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ANNALS  
OF THE  
COINAGE OF BRITAIN  
AND ITS DEPENDENCIES,

FROM  
THE EARLIEST PERIOD OF AUTHENTICK HISTORY  
TO  
THE END OF THE FIFTIETH YEAR OF THE REIGN OF HIS PRESENT MAJESTY  
KING GEORGE III.

BY THE REV. ROGERS RUDING, B.D.

VICAR OF MALDON IN SURREY, F. S. A. AND H. M. A. S. OF NEWCASTLE  
UPON TYNE.

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It is time to give off Coining if the Value of Standard Silver be lessened by it. LOCKE.

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VOL. II.

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M.DCCCXVII.

1817

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ANNALS  
OF THE  
COINAGE OF BRITAIN, &c.

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**HENRY VI. 1422.** Henry the Sixth was little more than eight months old when he succeeded his father, and in about two months after that event, he was proclaimed King of France at Paris, upon the death of Charles VI.<sup>a</sup> In the Parliament which met at Westminster, on the Monday before the

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<sup>a</sup> According to Stow, the realm of France was left by the death of Charles in a miserable state, "for people of each strange nation were governors in the realm. First, the Englishmen had conquered a great part, and sought to have the rest, and the Duke of Burgoigne, with many other great Lords allied with him, sought to conquer all for the young King Henry of England, who claimed then to be King of France; and likewise in all the money that was coined, the arms of both realms were quartered. The Crowns that were stamped in the time of Charles, and all the Money more, were forbidden to be current, and called to the Mint. King Henry caused a piece to be stamped called a Salus, worth two and twenty shillings, and Blans of eight pence apiece, and so in no place of France where King Henry was obeyed, any other Money was received, but such as had the arms of France and England stamped on it." [Chronicle sub anno 1423.]

On the same day that Henry was crowned, the Duke of Bedford, as Regent, ordered Money to be made in Paris with his dies and his arms. This was done with the consent of Charles VI. and was continued during the fourteen years that the English continued Masters of Paris. [Le Blanc, p. 243.]

Feast of St. Martin [i. e. Nov. 9] in his first year, it was ordained and consented, that upon his seals should be engraven this new title, HENRICUS DEI GRATIA, REX FRANCIE & ANGLIE, & DOMINUS HIBERNIE<sup>b</sup>.

A Petition was presented to this Parliament by Bartholomew Goldbetter, Citizen of London, stating, that the late King Henry V. by indenture, under his great seal, with the said Suppliant, made and established him Master and Worker of his Monies of Gold and Silver in the Tower of London, and in the Town of Calais. By which indenture it was agreed, that the late King should have of every pound weight of Gold Money, so made, three shillings and six pence in number, and that the said Suppliant should take for his work of the Gold, loss of weight, for his expenses, and all other costs, except the wages of the Warden, and other officers of the King in that place, of every pound weight of the said Money, eighteen pence in number, to be paid by the hands of the said Warden. And also that the said Warden should take to himself of every pound weight of Silver, so made, eight pence in weight, which make twelve pence in number, whereof he should pay to the said Suppliant for his work, for every pound weight coined,<sup>c</sup> . . . loss of weight, and all other expenses, except the wages aforesaid, nine pence in number, and the remainder he to keep in his custody, for the use of the King, which indenture and covenants were terminated and annulled by the death of the late King: after whose decease the said Suppliant was charged by the honourable Council of the present King, to hold as before his said office of Master and Worker of the Monies in the places aforesaid, taking thereof according to the form and tenor of the said indenture. The said Suppliant therefore petitioned the Lords of the Council to take into their consideration, that the said covenants were too hard and severe upon him, on account of the great and insupportable loss which he had sustained before that time, in the waste, and loss of weight, in the melting of Gold and Silver, brought by him to be melted and coined at the said places; and that all the Masters and Governors of the said Mints aforetime, did take of those

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<sup>b</sup> Rolls of Parliament, vol. IV. p. 171. Before this his style was REX ANGLIE & HÆRES REGNI FRANCIE & DOMINUS HIBERNIE. Mem. 3 H. VI. Hil. m. 6. recording an event of his first year.

<sup>c</sup> This blank is in the printed Roll.



who brought Bullion to be coined more than the said eighteen pence for the pound of the Money of Gold, and nine pence for the Money of Silver, namely for the waste in melting of every pound of Gold ten pence, and of Silver three pence. And also, that the said eighteen pence, and nine pence, were little enough for the wages of the workmen, under the said Suppliant, for his Clerks and Servants in his said office, his expenses for coals consumed, and instruments necessary for the work aforesaid; and therefore prayed that they would please to ordain in that Parliament, that every Merchant, or other person, who should bring, to the places aforesaid, Gold or Silver in mass, Plate, or Coin, for exchange, should have the same melted in his presence, and in the presence of the Assayers appointed there, and that the loss and damage which should arise from the waste and loss of weight in melting, should be thrown upon the said Merchant, &c. according to the quantity and proportion of such loss, to be determined by the judgement of the said Assayers; or otherwise that the said Merchant, &c. should reasonably bargain with the said Suppliant to make agreement with him for the waste and loss of the same; and that such waste might not, in future, be thrown upon the said Suppliant. Or if not, that they would please to consider that he could not otherwise preside over the said office, without his final ruin, and therefore that he might be discharged of the same, without incurring the displeasure of the King, or of the Lords aforesaid, as an act of charity<sup>d</sup>.

On this petition was founded the fourth chapter of the Statute which was made by that Parliament, in which it was enacted, that although it had been well ordained in time past, that he who should be Master of the Mint, should in no wise hold the King's Exchange: yet nevertheless the King, by the advice and assent of the Lords spiritual and temporal, and at the request of the Commons, did will and grant that the Master of the Mint at the Tower of London, that then was, or for the time should be, might have and hold the King's Exchange in the City of London until the Parliament next to be holden, so that the said Master should send to the Mint all that should come to the Exchange either in plate or in mass to be coined from time to time, until the said Parliament, taking for the Exchange of the Noble, in the said Exchange, one Penny Halfpenny only<sup>e</sup>.

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<sup>d</sup> Rolls of Parliament, vol. IV. p. 177.

<sup>e</sup> Statute 1 H. VI. chap. 4.

Thus the Master's Petition for an increased allowance was evaded, and compromised by the union of the two offices, whose duties were incompatible, and which had hitherto been with great propriety kept entirely distinct.

In the same Parliament the Commons petitioned for a further extension of the time within which the Merchants, who made exchanges to foreign parts, were obliged to purchase commodities of the Realm of an equal value. This was originally limited, by a Statute of the 14th of Richard II., to three months, but had been enlarged by another Statute of the 9th of Henry V. to nine months, and an addition of three months more was now prayed for. This, however, was not granted, but the term of nine months was commanded to be enforced, by an ordinance to continue until the next Parliament<sup>f</sup>.

By the first chapter of the Statute which was enacted at that time, the Lords of the King's Council for the time being, were authorized, for the profit of the King and the ease of his people, to assign, by authority of the said Parliament, Masters and Workmen to make Money of gold and silver, to hold Exchanges of Money, as well in the City of York as in the town of Bristol, and also in as many places as to the said Lords should seem necessary, any Statute or Ordinance to the contrary notwithstanding<sup>g</sup>.

1422-3. On the 16th of February, an Indenture was made between the King and Bartholomew Goldbeter, the terms of which did not vary from those of the first and ninth years of his Father<sup>h</sup>. Besides this Indenture, there was also an indorsement put upon the Indenture of the 9th of Henry V. dated likewise upon the same 16th of February, by which it was renewed in the presence of the Dukes of Gloucester and Exeter, the Archbishop of Canterbury, the Bishops of London, Winchester, and Bristol, the Earls of Warwick and Northumberland, the Lords Cromwell and Hungerford, the King's Chancellor and Keeper of the Privy Seal; and Goldbeter was

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<sup>f</sup> Rolls of Parliament, vol. IV. p. 178. This ordinance is printed as part of the Statute, in Runnington's edition, where it forms the 6th chapter. That chapter is not in the early editions of the Statutes printed in 1497 and 1577.

<sup>g</sup> Statute 1 H. VI. chap. 1.

<sup>h</sup> Cl. 1 H. VI. m. 13. dors. Lowndes, p. 38. has, by mistake, given an indenture of the first of H. VII. to this King.



authorized to coin at York and Bristol, in addition to London and Calais, which alone were particularized in the Indenture of the 9th of Henry V.<sup>i</sup> In this year John Bernes of London, goldsmith, was appointed by the King to make the Money-weights, for the Noble, the half and quarter, and to stamp them, according to the form of the Statute of the ninth year of the late King<sup>k</sup>.

1423. On the rolls of that Parliament, which was holden at Westminster on the 20th of October, in his second year, a Petition is entered, but without any notice of the person or persons by whom it was preferred. It prayed that the provisions of the fourth chapter of the Statute made in the last Parliament, by which the Master of the Mint was allowed to hold the King's Exchange, might be continued and put in execution during the King's pleasure, with the advice of his Council. This Petition being read and considered by the Lords of the said Parliament, it was agreed by them, with the consent of the Commons in Parliament assembled, that it should be granted<sup>l</sup>, and in consequence Goldbeter was appointed to hold the Exchange in the City of York, together with his office of Master of the Mint in the Tower of London<sup>m</sup>.

In the same Parliament, the Commons of the counties of York, Northumberland, Westmorland, Cumberland, Lancaster, Chester, Lincoln, Nottingham, Derby, Bishopric of Durham, and all parts of the North, petitioned the King, and the Lords spiritual and temporal, stating, that in consideration of the provision in the Statute of the ninth of the late King, which forbade the currency of gold under the lawful weight, the last Parliament had ordained, at the suit of the said suppliants, that the Master and Worker of the King's Monies, within the Tower of London, should come to York, there to coin the gold and silver of the said country which was not of legal weight, and to remain there during the King's pleasure. By virtue of which Ordinance the said Master was at York, and there placed his Mint, to the great profit of the King, and ease of the said counties. But that the

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<sup>i</sup> Bundle in the Tower unclassified.

<sup>k</sup> Pat 1 H. VI. p. 2. m. 3.

<sup>l</sup> Rolls of Parliament, vol. IV. p. 199.

<sup>m</sup> Bundle in the Tower unclassified. See the indenture, at large, in the History of Exchanges.

said Master, and his Workmen, had since retired from thence: wherefore the King's Lieges, in the said parts, for their private convenience, commonly received and paid light gold, at rates and abatements, against the Ordinance of the Statute aforesaid, in contempt of the King, and to his and his people's loss. They therefore prayed, that the Master of the Mint should be commanded to return to the said city, there to coin as he had done before, and to remain, or to leave there his sufficient deputies, for whom he should be responsible, during the King's pleasure. And also that it might be enacted, that all the gold, of the said parts, which should be deficient in weight, should be brought to the Castle at York, there to be coined, before the Feast of St. Michael next. And that no gold, not of just weight, should be current thenceforward in payment, nor have course within the counties aforesaid, nor elsewhere within the Realm; and that proclamation, to that effect, should be made throughout the Realm. This petition was granted by the said Lords, with the assent of the Commons in Parliament assembled<sup>n</sup>. The Mayor and Merchants of the Staple at Calais also petitioned, that the Statutes against the exportation of Money should be put in force, because at that time there was so large a quantity of English Nobles at Bruges, to sell to the Exchangers, that it was wonderful<sup>o</sup>; which, if it should not be remedied, would be the destruction of the Mint. For if the Nobles were not so plentiful to be sold in Flanders, there would come great quantities of Bullion to the Mint at Calais, which would not be the case in future if the said Nobles, which pass out of the Realm, should be current there; because the merchants at Calais had no command nor power over their gold or silver, until they were passed over the sea into England; and besides were not common purchasers of merchandizes in Flanders; and also the whole of their gold and silver would be little enough to pay for their wools, customs, and subsidy within the Realm<sup>p</sup>. On this representation was founded the sixth chapter of a Statute which was made in that Parliament in the following form:

Item, Whereas by King Henry the Fifth, father to our Lord the King that now is, it was ordained, that a Mint of Gold and Silver should be

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<sup>n</sup> Rolls of Parliament, vol. IV. p. 200.

<sup>o</sup> Q' merveille est.

<sup>p</sup> Rolls of Parliament, vol. IV. p. 252.



holden within the town of Calais, whereby great substance of Money of Gold and Silver hath been brought within the realm, which Money by divers persons hath been, and is daily, carried out of the same to Bourdeaux, Flanders, and other places, against the Statute in old times made and provided in this behalf, as hath been grievously complained in this Parliament; it is ordained and assented, that the same Statute be holden and kept, and put in due execution. And moreover it is ordained and established, that no Gold nor Silver shall be carried out of the Realm contrary to the said Statute, unless it be for payment of wars, and the King's soldiers beyond the sea, upon pain of forfeiture of the value of the sum of Money so carried out of the Realm, to be levied of him that shall bring, carry, or send it out of the said Realm; and that he which espieth it, and thereof giveth knowledge to the Council, or to the Treasurer of England, shall have the fourth part of the forfeiture so due to the King, except the ransoms for fines of English prisoners taken and to be taken beyond the sea, and the Money that the soldiers shall carry with them for their reasonable costs, and also for horses, oxen, sheep, and other things bought in Scotland, to be sent and carried to the parts adjoining; so that the Money to be sent for the fines of the said prisoners, or to be carried by the said soldiers to the parts beyond the sea, be not done without the King's special license. And because it is supposed that the Money of Gold of the Realm is carried out of the same by Merchants aliens, it is ordained and established, that the Merchants aliens shall find surety in the Chancery, every company for them of their company, that none of them shall carry out of the Realm any Gold or Silver against the form of the said Statute, upon pain of forfeiture of the same, or the value thereof; and if any of them do to the contrary, and it shall be duly proved, and he so doing be gone over the sea, then the pledges of his company shall pay to the King the said forfeiture, whereof he that shall espy it, and thereof give notice to the Treasurer, or to the King's Council, shall have the fourth part, as is aforesaid<sup>a</sup>.

In the same Parliament it was stated by the Commons, that whereas it had been ordained by divers Statutes, made in the time of the King's noble progenitors, that the Money called Galley Halfpennies, Suskyns, and Dode-

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<sup>a</sup> Statute 2 H. VI. chap. 6.



kyns, and all manner of Scottish Silver Money, should be banished, and not be current hereafter for any payment within the Realm of England. And that the Money called Blankes<sup>r</sup>, not being Silver, but being made of metal of no value, was become current commonly between the people within the Realm of England, to the great damage of the common people. Therefore they prayed, that proclamation should be made through all the counties of England, within franchises and without, and within cities, towns, boroughs, and elsewhere, that all the Money called Blankes should be wholly put out of the Realm before the Feast of St. John Baptist next coming. And that after the said Feast no person should pay or receive the same, upon the pain contained and ordained in a Statute made in the third year of King Henry V. against all those who should pay or receive the Money called Galley Halfpence within the Realm<sup>s</sup>. The Statute 2 Henry VI. chap. 9. follows exactly the words of this prayer<sup>t</sup>.

The following Petition was at the same time presented:

“ 1423. Besechen mekely the Communes ; For as much as yere is but litell white Moneye forged in the Kynges Mynte, to grete unese and harme of the pouer poeple of this land ; the whiche, as hit is said, is cause of that that the Maistre of the Mynte woll resceyve no manere of Silver, but if it be better thanne the olde sterlyng, or thenne he is bounde, be charge of his office, to mak by iiii. d. or more in the pounce, so that he that bringeth his Silver in suche wise to the Kynges Mynte to have it forged, seyng the grete disavauntage that shulde renne upon hym in this manere, and evere the greter summe the greter lesse, tourneth thens and goth to Juellerses, Gouldsmythes, or other that werken Gold or Silver, and sellith hit thaym to the verrey value, as good worldly policie asketh for the strangeres that repairen, and bryngge into this lond Silver in masse, and other wise be waye of marchandise, as Esterlynges, and other wold bryngge Silver ynowe to the Kyngges Mynte

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<sup>r</sup> These are said to be Coins struck by Henry V. in France, of baser alloy than sterling and running for eight pence. They were called Blanks or Whites from their colour. [Coke 3d Inst. cap. 30.]

<sup>s</sup> Rolls of Parliament, vol. IV. p. 255.

<sup>t</sup> It appears that, either this Statute was disregarded equally with those which preceded it, or that the Galley Halfpence, after having ceased to be current in this Kingdom, were again forced into circulation, for it will be seen that they were put down so late as the 9th year of Henry VIII.

for ther owen avauntage, if thei saugh it shuld be take there to the verrey value, and if they were well cherisshed therto. And all hit be soo, hit be alleged that the white Moneye that it is nowe yforged in the Kynges Mynte, be bettere of alay thenne the old sterlyng, which tourneth to the hynderyng of him that bryngeth theder the Billon', yif it so be, hit is no reson that the Maister take his worship of another mannes harme, for hym nedeth not to do so of charge of his office, bot hym lust. And therefore sith he doth hit of his owen auctorite, for encrece of his worship, hit semeth resoun wolde he shuld have the disavaille therof, and not the Marchant. And it is to presume moreover, that for to make the white Moneye of this lond better in alay thenne hit shulde bee, woll cause hit to be broken, moltyn againe, or born out of this lond, for the avauntage that may be had there inne, for goodnesse of the alay. So that be ther never so muche white Money forged, that shall be but litell the more sturyngge among the poeple. Consideryng that oon the next way that may be, for to distruye any Moneye in the world, and cause it to be broken, moltyn, or born out of a lond, is for to make hit better in weght, or alay, thenne hit shulde bee. Wherefore like it unto your hygh discretions, to considere tenderly these mishiefs, and the grete inconveniencis and harme, that be likly to falle among the commune poeple of this lond, but if more plente of white Moneye be hadde, to ordeine that the Maistre of the Mynte resceyve al maner of Silver that is brought to the Mynte, after the verray value; that is to say, yf be as good in alay as the old sterlyng, to take it wyth oute gruchyng or disavauntage desiring of hym that bryngeth hit theder; yif it be better, to yve ayeyne to hym that bryngeth hit theder the surplusage; and yif it be wars, to rebate truly the disavaill therof, after the feblenesse of the alay; uppon peine de imprisonment, fyn, and raunson, and tribble dammages to the partie greved<sup>t</sup>.

On these representations it was enacted in the following form :

Item, to the intent that the more Bullion may be brought to the Mint, and the greater plenty of white Money to be made and current within the Realm, for the ease and profit of the commonalty of the same, it is ordained and

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<sup>t</sup> Rolls of Parliament, vol. IV. p. 257.



established, that the Master of the Mint shall keep his allay in the making of white Money, according to the form of his Indenture. And that the same Master receive of every person that shall bring any Silver to the Mint, the same Money at the true value as it is worth, according to the same allay, upon pain to pay to the party his double damages. And also, to the intent that this Ordinance may the better and more justly be observed, it is ordained that the King's Assayer, which is a person indifferent betwixt the Master of the Mint and the Merchant, and also the Comptroller of the Mint, shall be present when any such bullion of Silver is brought to the Mint, to the intent that the said Assayer may rightfully set the same according to the law, in case of variance between the Master and the Merchant, and the Comptroller to comptroll as well Silver which is brought into the Mint, as that which is carried out of the same, each of them being sworn faithfully and indifferently to do their duty, without taking any reward except the fee which they shall take of the King, upon pain to yield double damages, as is aforesaid. And that the Assayer and Comptroller be credible, substantial, and expert men, having perfect knowledge in the mystery of Goldsmiths, and of the Mint. And also that neither the Master of the Mint, nor the Exchanger, for the time being, sell, nor cause to be sold, nor alien to any other use but to the coinage, any manner of Gold or Silver wrought or unwrought, coined or not coined, or Bullion which is brought to the Mint, or to the Exchange, but apply the same only to the Money according to the form of the said Indenture, upon the pain contained in the same Indenture. And that the said Master of the Mint cause to be stricken from time to time Half Nobles, Farthings of Gold, Groats, Half Groats, Pence, Half Pence, and Farthings, for the ease of the people, according to the tenor of the Indenture made between the King and him, upon the pain contained in the same, so that the common people may have recourse to the Exchange for small Gold, and white Money, as they reasonably shall need<sup>u</sup>.

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<sup>u</sup> The Commons had complained that little or nothing of small Coins was struck, but only Nobles and Groats, to the great harm of the people, and the singular advantage of the Master of the Mint, and therefore they petitioned that he might be obliged to coin small Money upon pain of imprisonment, fine, and ransom. The King's answer was, Keep the Master of the Mint to the form of his indenture. Rolls of Parliament, vol. IV. page 256.



Item, Forasmuch as great scarcity of white Money is within the Realm, because that Silver is bought and sold not coined at the price of thirty-two shillings the pound of troy, whereas the same pound is no more of value at the Coin than thirty-two shillings, with an abatement of twelve pence for the Coinage, it is ordained and established, for the increase of white Money, that no man, of what estate or condition he be within the Realm, shall buy or sell any Silver in plate, piece, or in mass, being of as good allay as the sterling, above thirty shillings the pound of troy, above the fashion, upon the pain of forfeiture of the double value of so much as he buyeth or selleth contrary to this Ordinance. And that the one half be forfeit to the King's use, and the other half to the use of him that will sue, and prove the same forfeiture. Provided always, that they which go to the Coin have and take of the Master of the said Coin, according as is lawfully contained in the Indentures thereof made between the King and him. And also the Master of the said Mint, for the time being, may take and deliver as is contained in the said Indentures, without taking more, for the ease and profit of the common people<sup>x</sup>.

The Commons likewise presented to the Parliament the following Petition, relating to the Exchange of Money :

“Also, for the more ese of the peple, hit semeth the Maistre of the Mynte, hauing the eschaunge in his hand, as he nowe hath, myght be charged to serve the peple that comen to the eschaunge of white Money for Gold, to chaunge at onys xls. or xxs. or wyth inne frely, wyth oute that he take ought of hym for the Coynage, unto suche a somme, and suche a tyme, as is thought resonable for the common ese. Consideryng the grete avauntage that he hath had, and yet hath, of the Kyng's Eschaunge, nought pay'ng therfore; the whiche Eschaunge was graunted hym, to that entent he shuld ese the peple, and as yet ther hath litell or noon ese be founde ther inne. And the Kyng hath hadde in the mene tyme a grete disavauntage; seen that men wolde have yeven the Kyng largely therfore, yete wolde yeve, as the Communes bene enfourmed. And yif the Maistre forseide refuse to do this, hit is thought good assaie if any other man woll do it in

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<sup>x</sup> Statute 2 H. VI, chap. 12 and 13. The latter from edition 1577.

this forme, the which if any be founde, as the Communes be enformed that ther shall be, that he be admitted ther to, for the grete ese of the peple."

To which the following answer was given: "If any man will come and profer as it is supposed, he shall be heard<sup>y</sup>."

The fourteenth chapter of the Statute, referred to above, of the second year of the King, provided for the regulation of Goldsmiths' work in this manner: Item, That no Goldsmith nor Worker of Silver within the City of London, sell no workmanship of Silver, unless it be as fine as the sterling, except the same need solder in the making, which shall be allowed, according as the solder is necessary to be wrought in the same. And that no Goldsmith nor Jeweller, nor any other that worketh harness of Silver, shall set any of the same to sell within the city, before that it be touched with the touch, and also with a mark or sign of the workman of the same, upon pain of forfeiture of the double value thereof. And that the mark or sign of every Goldsmith be known to the Wardens of the craft. And if it may be found that the said Keeper of the Touch touch any such harness with the leopard's head, except it be as fine in allay as the sterling, that then he shall forfeit, for every thing so proved, the double value to the King, and to the party who shall prove it, as above recited in the 13th chapter. And it is also ordained, that in the city of York, Newcastle-upon-Tyne, Lincoln, Norwich, Bristol, Salisbury, and Coventry, there shall be divers Touches, according to the Ordinance of the Mayors, Bailiffs, or Governors of the same towns. And that no Goldsmith, nor other Workers of Silver, nor Keepers of the said Touches, within the said towns, shall set to sell, nor touch, any Silver in other manner than is ordained before within the city of London, upon pain of the said forfeiture. And moreover that no Goldsmith, nor other Worker of Silver, within the Realm of England where no Touch is ordained, as aforesaid, shall work any Silver, except it be as fine in allay as the sterling, and that he set upon the same his mark or sign, before he put it to sale. And if it be found that it is not as fine as the sterling, then the Worker of the same shall forfeit the double value of the same, as above-recited within the city of London. And the Justices of the



Peace, Mayors, and Bailiffs, and all other having power as Justices of the Peace, shall hear, inquire, and determine, by bill, plaint, or in other manner, of all that do contrary to the said Ordinances, and thereof make due execution at their discretion. Provided always, that if the Master of the Mint that now is, or which for the time shall be, do offend, or hath offended in his office of the said Mint, that then he be corrected and justified according to the form of the said Indentures<sup>z</sup>.

On the 23d of October, in the second year of his reign, a Writ was issued to the Seneschall of Gascony and Constable of Bourdeaux, commanding them, that, without any delay, they should cause to be made in the city of Bayonne, Money of the same kind, and of equal weight and value, as had been accustomed to be made in the city of Bourdeaux, and elsewhere in the said Duchy, and if they had sufficient reason for not obeying that command, that they should signify the same, to the King and his Council, under their seals, distinctly, openly, and without delay<sup>a</sup>.

1424 or 1425. About the same time he, by Charter of Inspeximus, confirmed the privileges, &c. which King Edward III. granted, in his 28th year, to the Workers and Moneyers in the Duchy of Aquitaine<sup>b</sup>.

1426. Soon after this, an Ordinance was issued for the coining of Nobles, together with their half and quarter, in France, and it was, probably, about the same time, that the Coins of Charles VII. were put down, because they were of less weight than the Money of Henry<sup>c</sup>.

1428. In his seventh year the King required to be certified of the Assays which had been made before the Barons of the Exchequer by Bartholomew Goldbeter, Master of the Mint, of the Coins struck in the Tower, and at Calais, from the second year of his reign to that time. It appears, from the return to this Writ, that all the Money which had been made during that period was found to be agreeable to standard<sup>d</sup>.

<sup>z</sup> Statute 2 H. VI. chap. 14. The Commons had petitioned that the Master of the Mint might, in case that he offended, be judged by the common law. [Rolls of Parliament, vol. IV. p. 257.]

<sup>a</sup> Rot. Vasc. 2 and 3 H. VI. m. 13.

<sup>b</sup> Rot. Vasc. 2 and 3 H. VI. m. 11.

<sup>c</sup> Le Blanc, p. 244, who says that Charles was obliged greatly to reduce the weight of his Money, which was never done by Henry whilst he remained master of Paris.

<sup>d</sup> Pat. 7 H. VI. p. 1. m. 18.



1429. The Commons petitioned that the Statutes relating to the Staple of Calais might be enforced, from the neglect of which the Mint there "was like to stand void, dissolate, and to be distruded<sup>e</sup>." In compliance with this Petition, the 17th Chapter of a Statute made in this year enacted, that the Staple should be wholly at the said Town of Calais, and in none other place beyond the sea; and, by the 18th Chapter, it was provided, that the whole payment should be made in hand for Wool, Woolfels, and Tin, in Gold and Silver, without subtilty or collusion. Also, that the Bullion should be brought to the Mint at Calais, namely, for every sampler of Wool, whereof the weight of the sack should be sold for twelve Marks, six Pounds; for ten Marks, five Pounds; for eight Marks, four Pounds; and of the Woolfells after the rate; to be forged into the King's Coin. And the seller was forbidden to lend any Merchant any of the Money which he should receive from him, but the same Money was to be brought into the Realm without subtilty or fraud.

From the 24th Chapter we learn that the Merchants Aliens had of late introduced a custom of refusing to take Silver, as they were wont, for their merchandizes, and of taking only Gold Nobles, Half Nobles, and Farthings, which from time to time they carried out of the Realm into other Foreign Countries, where they were changed to their increase, and forged in other Coins, so that they gained in the Allay of every Noble Twenty Pence, against the tenor of the Statutes thereof made, to the great prejudice of the King, and of his whole Realm. Therefore the King, willing to provide a remedy, ordained, that no Merchant Alien should constrain nor bind any of his liege people, by promise, covenant, nor liege, to make him payment in Gold for any manner of debt due to him, nor refuse to receive payment in Silver for any manner of such duty or debt, upon the pain of the double value of the same<sup>f</sup>.

1431. In this year the Mayor, Burgesses, and Commonalty of the City of Bayonne, represented to the King the great want of his Coins which then existed in that place, and which was occasioned by the war, which prevented the bringing of Silver to his Coinage at Bourdeaux to be made

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<sup>e</sup> Rolls of Parliament, vol. IV. p. 359.

<sup>f</sup> Statute 8 H. VI. chap. 17. 18. and 24.

into Money there. In consequence of that scarcity of his Coins, the Money of other Kingdoms, such as Castille, Portugal, Arragon, and Navar, and various others, were commonly current there, to the great loss of his subjects. They therefore prayed, that a remedy might be provided. Wherefore the King commanded, that Money of Gold and Silver should be made in his Castle of Bayonne of the same kind, allay, and weight, as the Money of Bourdeaux, during his pleasure, provided it could be done without any prejudice to himself or others; and that the Master of the Mint in Bourdeaux should hold that office in Bayonne also; and that, during that time, the inhabitants of Bayonne should enjoy all the profits arising from the Money there made, to be by them applied to the defence of their City. Provided always, that the said Mayor, &c. should bear all the expenses attending the making such Money, and also build, within the said Castle, houses, and other places necessary for making the same, and should render to the King, in his Exchequer, a due and lawful account of all the profits accruing from it, and also of the sums expended upon the fortifications, whenever they should be required so to do.<sup>g</sup>

1432. The Pope's Ambassador had license to pass out of the kingdom with Gold, Money, and Jewels, to the amount of one hundred Pounds<sup>h</sup>. And the Bishop of Worcester, being about to attend the General Council at Basil, had permission to carry with him goods, Jewels, and Vessels of Silver, to the value of one thousand Pounds<sup>i</sup>.

The Commons complained to the Parliament which met in his tenth year, that the penalties for offences against the staple were so light that the Statutes were perpetually evaded, by carrying wools, &c. to other places, the effect of which was, that the Money did not come into the Kingdom again, nor was the Realm thereby increased, nor the Mint at Calais sustained. They therefore prayed, that the penalty might be made the full forfeiture of the goods, and that every man might have power, by authority of Parliament, to make search in every place where it might be needful<sup>k</sup>.

<sup>g</sup> Vasc. 10 H. VI. m. 10. Rymer, vol. X. p. 498. Ducarel's Postscript, p. 18.

<sup>h</sup> Claus. 10 H. VI. m. 1. Rymer, vol. X. p. 515.

<sup>i</sup> Franc. 11 H. VI. m. 15. Rymer, vol. X. p. 528.

<sup>k</sup> Rolls of Parliament, vol. IV. p. 410.



This was granted, and the same was enacted, in the 7th Chapter of a Statute then made, nearly in the words of the Petition<sup>l</sup>.

In this year was an Indenture with William Rus, then Mint Master, on the same conditions as that of his first year<sup>m</sup>.

1433. The King, having been informed that the Coinage of Money in his Castle of Bourdeaux had been for a long time stopped, to the great loss of himself and his subjects, directed a Writ to the Seneschall of Gascony, and the Constable of Bourdeaux, by which he commanded them, and thereby gave them power, to make Money of Gold, Silver, and Billon, within the said Castle, of the same coinage, allay, assay, and weight, as it had been made during the reign of King Richard II. and of Henry IV. and V.; the said Seneschall, &c. to answer to the King in all things belonging to him in that behalf<sup>n</sup>.

In his 11th year the Commons complained, that Foreign Brokers were allowed within the Realm, who made exchanges between Merchant and Merchant, whereby Merchants Aliens did not employ their Money in Merchandizes of the Realm, but sent away their Money over sea by such exchanges, to the embezzlement of the King's Customs, and impoverishment of the Commons of the Realm. They therefore petitioned, that, from that time, no Alien born should be a Broker, under the penalty of twelve Pounds, as often as he should be proved, and convicted, to have acted as such.

This Petition was refused to be granted<sup>o</sup>, as was also another, by which they endeavoured to induce the King to increase the penalties respecting exchanges to the Court of Rome<sup>p</sup>.

They were, however, more successful in a subsequent Petition<sup>q</sup> for the enforcing the observation of a Statute of his 8th year, which enjoined the carrying of Bullion to his Mint at Calais, as a law was founded upon their

<sup>l</sup> Statute 10 H. VI. chap. 7.

<sup>m</sup> Cl. 10 H. VI. m. 12. dors. There were other indentures on the like terms, in his 12th, 24th, 30th, and 31st years, and until his 49th year.

<sup>n</sup> Vasc. 11 H. VI. m. 11. Rymer, vol. X. p. 544. Ducarel's Postscript, p. 20.

<sup>o</sup> Rolls of Parliament, vol. IV. p. 449. Aliens were forbidden to be brokers by statute 50 E. III. and 9 H. V. [Rolls of Parliament, vol. V. p. 56.] This provision, however, does not appear in the printed Statutes.

<sup>p</sup> Rolls of Parliament, vol. IV. p. 454.

<sup>q</sup> Id. Ibid.



prayer, to endure for three years from the Feast of the Annunciation following<sup>r</sup>.

In this year the laws which prohibited the exportation of Money were again partially suspended, and the Bishop of Winchester had license to carry out of the Realm Money and Plate to the amount of £.20,000 of sterlings<sup>s</sup>. And not long afterward a certain Spaniard also had permission to take his horses, Silver, plate, and Money, out of the Kingdom<sup>t</sup>.

1434. In his 12th year an indenture was made with John de Paddeslee, Master of the Mint, which differed not from that of his first year<sup>u</sup>.

1437. A Petition was presented to the King, in the Parliament which met at Westminster on the 7th of March in his 15th year, praying, that he would moderate the Statute of his eighth year, which required certain quantities of Bullion to be carried to his Mint at Calais, for every sarpler of wool, &c.<sup>x</sup> It does not appear who were the Petitioners, nor was their prayer granted. It is probable, however, that it was presented by the Commons, who in the year 1442 petitioned to the same effect, and obtained the object of their prayer.

1439. In this year, a fresh provision was made to prevent the exportation of Money by Merchants Aliens; in which the former Statutes were recited, and the time of sale, and of employment of the Money limited to eight months, on forfeiture of the value of the goods. This regulation was ordained to take place at Easter, and to continue for eight years<sup>y</sup>.

1442. In the 12th chapter of a Statute which was enacted in his 20th year, the quantity of Bullion to be delivered into the Mint at Calais for every sarpler of wool, &c. was, at the solicitation of the Commons<sup>z</sup>, moderated from one half of the price to one third; because it was found that the merchants strangers, being aggrieved, did prevail with their Lords to impose equal

<sup>r</sup> Statute 11 H. VI. chap. 13.

<sup>s</sup> Pat. 11 H. VI. p. 1. m. 10.

<sup>t</sup> Claus. 12 H. VI. m. 9.

<sup>u</sup> Cl. 12 H. VI. m. 4. dors.

<sup>x</sup> Rolls of Parliament, vol. IV. p. 508. The King's answer was in the words of the Statute 15 H. VI. cap. 8.

<sup>y</sup> Statute 18 H. VI. chap. 4. This was made in compliance with a petition from the Commons.

<sup>z</sup> Rolls of Parliament, vol. V. p. 64.

restraints upon Bullion issuing out of their dominions; which had occasioned the Mint to fall into great decay, so that it could not be sustained as it was in the reign of King Henry V. and many years before the Statutes to that effect were made <sup>a</sup>.

1444-5. The want of small change was now so severely felt, that the Commons presented the following Petition to the Parliament which met at Westminster on the 25th of February, in the year 1444-5.

“ To the right worchipfull and discrete Communes in this present Parlement assembled; please it unto your sad and high discrecions to considre, the grete hurt that the pore Communes of this noble Roialme of Englonde have and suffer at this tyme for defaulte of Half Penyes and Ferthynges of Silver: in so much that men travailling over Contrees, for part of their expenses of necessite most departe oure Sovereigne Lordes Coigne, that is to wete, a Peny in two peces, or elles forgo all the same Peny, for the paiement of an Half Peny: and also the pouere common retaillours of vitailles, and of oyer nedefull thyngs, for defaute of such Coigne of Half Penyes and Ferthings, oftentymes mowe not sell their seid vitailles and things, and many of our seid Sovereigne Lordes pouere liege peple, which wold bye such vitailles and other smale thinges necessarie, mowe not bye theyme, for defaute of Half Penyes and Ferthings not hadde, nouthur on the partie bier, nor on the partie seller; which scarcitie and wantyng of Half Penyes and Ferthings, hath falle, and dayly yet doth, because that for their grete weight, and their finesse of allay, thei be daily tried and molte, and putte into other use, unto thencresce of wynnyng of theyme that so do: and heruppon, after your gode advisez, wise and sad discrecions, to offre to the presence of oure seid Sovereigne Lord this present Bille, to be enact atte your prayer and request, and that oure seid Sovereign Lord, by thavys and assent of the Lordes spirituelx and temporelx, and of you the Communes, in this present Parlement assembled, for to ordeyn and stablishe, that every pound weight of the Tour, of Half Penyes and Ferthings, which be nowe of ye nombre of xxxs. from this tyme forth, to be of the nombre of xxxiiis. no fynesse abated of the alley, wherof our Sovereign Lord to have and take for his Seigneurage viid. in nombre; and the Maistr’

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<sup>a</sup> Statute 20 H. VI. chap. 12.



of his Mynt withynne the seid Tour for the tyme beyng, to have and take for his labour of double meltyng, blaunchyng, wast, and other costs; viid. in nombre; and the Moneours, because of their gretter labour to make so many smale peces, therof to have and take xd. and so yet shall remayn unto the hondes of him that oweth the bullion xxxis. unto his encrece xiid.: moreover, that Half Penyes and Ferthinges renne not, only in paiement in grete sommes omonge the peple, with outen other money amonge; that is to sey, that no man be bounde to receyve in paiement but after the quantite and rate, in every xxs. of Grotes, Half Grotes, and Pens, xiid. in Half Pens and Ferthings, and namore; and yet that by the wille and consent of hym that shall receyve the paiement, and that this Ordenaunce endure unto the next Parlyment; provided also, that no white Money, as Grote, Half Grote, Peny, Half Peny, nor Ferthings, be broke nor molte for the cause above seide, upon the peyne of forfeiture unto the Kyng, the double value of as moch as is so molten or broken: Considering furthermore, that by this mene, plente of Half Penyes and Ferthings shall be had in short tyme thurgh this seide Roialme, and the peple gretly eased, and the King profited in his Seignourage, and all chippyng and meltyng of Half Penyes and Ferthings hereafter finally fordo. This for the love of God, and for the common profit of the poure liege peple, which for this meritory dede shall hertly pray to God for you." <sup>b</sup>

This Petition was granted, and the regulations which it required were to be in force for two years from the 8th of April in the year 1446: but the King reserved to himself the power of restraining the Ordinance whenever he should think proper.

1447. About this time, the clipping and counterfeiting of the Coins was carried to such a length in Ireland, that it became necessary to provide some remedy against the practice. Accordingly, in a Parliament held at Trymme, the Friday next after the Epiphany, before John Earl of Shrewsbury, the King's Lieutenant, a Statute was made, the 22d chapter of which was to this effect:—For that the clipping of the Coin of our Sovereign Lord the King, hath caused divers men in this land of Ireland to counterfeit the

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<sup>b</sup> Rolls of Parliament, vol. V. p. 109.

same, to the great damage and destruction of the said land, and is like to do more hereafter : Wherefore it is ordained and agreed by authority of this present Parliament, that no money so clipped be received in any place of the said land, from the first day of May next to come, nor the Money called O'Reyley's Money, or any other unlawful Money, so that one Coiner be ready at the said day to make the Coin.<sup>c</sup>

It is difficult to ascertain the precise meaning of the concluding sentence. Could it be intended, that if a Coiner were not ready at the time specified, the clipped and counterfeit Money was still to be current ?

By the same Statute it was ordained that no persons, except Knights and Prelates of Holy Church, should use any gilt bridles, peytrells, or other harness ; and that if any other should be found with such harness it should be lawful for every man that would, to take the said man, his horse and harness, and to possess the same as his own goods. This Statute was not repealed until 10 and 11 Charles I.<sup>d</sup>

1448-9. The third Chapter of the Statute which was made in his 27th year, recited the 4th of King Henry IV. to prevent carrying Bullion, &c. out of the Kingdom, by merchants aliens, strangers, denizens, and others ; and enacted further, that if any Gold or Silver in Coin, Plate, or mass, should be carried out of the Realm, contrary to the above-mentioned Statute, it should be lawful for any person to pursue an action of debt against all the customers, comptrollers, and searchers, in whose knowledge, or default against their office, such Gold, &c. should be carried out of the Realm. This ordinance was to be in force on the Quindene of Easter next following, and to continue until the next Parliament<sup>e</sup>.

1453. John Earl of Shrewsbury, the King's locum tenens in Aquitain, had power granted to him by writ, to coin, with the King's die, Money of Gold, Silver, and Billon, as often as he should think fit, and to give it such current value as should be for the honour and advantage of the King and of the Country, and to punish those who should refuse to receive the same, and offenders against the Coinage, as the cases might require<sup>f</sup>.

<sup>c</sup> Symon's Essay on Irish Coins, Appendix, No. 3. Statute 25 H. VI.

<sup>d</sup> Chap. VI. Irish Statutes.

<sup>e</sup> Statute 27 H. VI. chap. iii.

<sup>f</sup> Vasc. 31 H. VI. m. 7. Rymer, vol. XI. p. 313. Ducarel's Postscript.



1454. In this year the Commons represented, that for want of enforcing the Statutes relating to the Staple at Calais, the Mint there was like to stand void, desolate, and to be destroyed. And also, that the Duke of Burgundy had forbidden the passage of Bullion through Flanders, Brabant, Holland, and Zealand, to come to Calais (although the said Bullion was not the produce of any land of his), whereof Money should be coined in the King's Mint there, and from thence be carried and spread in the Realm, to pay the growers of wool, &c. the lack whereof was greatly hurtful to the Commonwealth, as was well known. They therefore recommended, as a remedy, that if the Duke would not take off the restraints on the passage of Bullion, no wool, &c. should be allowed to be carried out of the Realm into his Countries.

This violent measure the King did not think fit to adopt, and in consequence the Petition was not granted<sup>g</sup>.

The Commons further petitioned, that the Mines of Silver Ore, in the Counties of Devon, Cornwall, Dorset, and Somerset, which had not been worked for a long time, might be again opened, on account of the great scarcity of Money. This Petition likewise was rejected, but upon what ground cannot now be ascertained<sup>h</sup>.

1455. When the Parliament met at Westminster on the 9th of July, in his 33d year, the Chancellor caused to be read certain articles containing the causes for which it was summoned, the 13th of which was; Item, to provide and ordain means to set aside the bearing out of Gold and Silver of this Realm to Bourdeaux and other places, without the which great inconvenience is like to ensue, as well in impoverishing this land, as otherwise<sup>i</sup>.

I do not find that this business was carried any further. All proceedings were probably stopped by the unsettled state of the Kingdom: for, in February following, the Duke of York was declared in Parliament Protector and Heir Apparent to the Crown, with succession upon the death of King Henry, to the prejudice of his son. Though the weak and pusillanimous Monarch submitted to this arrangement, yet his Queen did not tamely

<sup>g</sup> Rolls of Parliament, vol. V. p. 276.

<sup>h</sup> Id. ib. p. 272.

<sup>i</sup> Id. ib. p. 279.

acquiesce, but, after some ineffectual attempts to destroy the Duke of York secretly, levied an army, declaring publicly her intention to revenge the injury thus done to her son, and to deliver her husband out of captivity.

Before this contest commenced, and even whilst it was carrying on, some regulations respecting the Mint in Ireland were enacted.

1456. At the Parliament, which was held at Naas, on the Friday next after the Feast of All Saints, before Thomas Fitz Maurice, Earl of Kildare, Deputy to Richard Duke of York the King's Lieutenant, it was thus enacted at the request of the Commons: Whereas no mean could be found to keep the King's Coin within the land of Ireland, all manner of men coming out of other lands with their merchandizes, that is to say, Frenchmen, Spaniards, Britons, Portingalls, and other sundry nations, shall pay for every pound of Silver that they shall carry out of Ireland, forty pence of custom to the King's Customer to the use of the King; and if any man shall do the contrary in concealing of the said custom, he shall pay for every Penny twenty Shillings to the said Customers to the King's use<sup>k</sup>. And further, as Ireland is greatly impoverished by the daily exportation of Silver Plate, broken Silver, Bullion, and wedges of Silver, and by the great clipping of the Coin by Irish enemies, and English rebels, by which the Coin is diminished and greatly impaired, and the Irish Money called the O'Reyley's daily increases; it is therefore enacted, that every person who carries broken Silver, Bullion, or wedges of Silver, out of the land, shall pay for custom to the King twelve pence for every ounce: except lords and messengers going to England upon business of the publick, who may carry plate with them, according to their degrees<sup>l</sup>.

A little before this time the King, urged no doubt by distress, had recourse to Alchemy for the supply of his Mints with Bullion; and now, in his 35th year, his expectations were raised so high, that in a patent which he granted to certain persons for practising that art, he speaks with the utmost confidence of being able soon to pay all his debts with real Gold and Silver produced by the Stone<sup>m</sup>.

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<sup>k</sup> Irish Statute 35 H. VI. chap. x.

<sup>l</sup> Symon, Appendix N° IV. Statute 35 H. VI. chap. xii.

<sup>m</sup> Pat. 34 H. VI. m. 7. and Pat. 35 H. VI. m. 6. See the Introduction under the head — Supply of Bullion.



1460. About four years afterward it was enacted in the Parliament at Drogheda (which was held before Richard Duke of York Lord Lieutenant), in manner following : That the English Noble, of lawful weight, shall pass in Ireland at the value of eight Shillings and four pence, and the half and quarter in proportion. The Gross of London, York, and Calais, not clipped within the extreme circle, at five pence, and the Demy-gross, and the Denier, in proportion. The Gross, clipped, at four pence, and the Demy-gross and Denier, clipped, at an equal rate. And as not only the Duchy of Normandy, but also the Duchy of Guienne, when they were under the obedience of the Realm of England, yet were nevertheless separate from the laws and statutes of England, and had also Coins for themselves different from the Coin of England ; so Ireland, though it be under the obedience of the same Realm, is nevertheless separate from it, and from all the laws and statutes of it, only such as are there by the Lords Spiritual and Temporal, and Commons, freely admitted and accepted of in Parliament or Great Council, by which a proper Coin, separate from the Coin of England, was with more convenience agreed to be had in Ireland under two forms ; the one of the weight of half quarter of an ounce troy-weight, on which shall be imprinted on one side a Lion, and on the other side a Crown, called an Irlandes d'Argent, to pass for the value of one Penny sterling ; the other of vii. ob. of troy-weight<sup>n</sup>, having imprinted on one part of it a Crown, and on the other part a Cross, called a Patrick, of which eight shall pass for one Denier<sup>o</sup>.

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<sup>n</sup> That is, seven grains and an half. Symon, p. 20. But qu. ? whether Troy should not be Tower.

<sup>o</sup> Mr. Symon says, " It appears by this Act, that Copper or mixed Money was, for the first time, coined in this reign, with a Parliamentary sanction ; for such I take the first Coin to be, which was to weigh half a quarter of an ounce, or sixty grains, and to pass for one Penny ; whereas, had it been Silver, it should have passed for five pence ; [should it not be four pence ? as the Penny weighed fifteen grains until the 49th of Henry VI.] therefore it must be some mixed Metal, valued at eight pence the ounce, or eight Shillings the pound, troy ; Silver being then valued at thirty Shillings the pound, troy, to the merchant, at the rate of nine groats, or three Shillings the ounce out of the Mint, and at twenty-seven Shillings only for such Bullion as was brought to the King's Exchange. This Metal, I presume, was about two ounces fine, and ten ounces allay, that is, two ounces of Silver, and ten ounces of Copper. The second Coin must have been of the same Metal, as it is the exact proportion of the piece designed to pass at one Penny." [Irish Coins, page 21.] Neither of these Coins is now known to exist.

That a Gross be made of the weight of three Deniers sterling, and to pass for four Deniers sterling, which shall have imprinted on it on one side a Crown, and on the other a Cross like the Coin of Calais, bearing about the Cross in writing the name of the place where the Coin is made; and that every person, who brings Bullion to the Mint, ought to receive and have for every ounce of Silver, troy-weight, nine of the said Grosses of the value of three Deniers <sup>q</sup>. That the Coin called the Jaek be hereafter of no value, and void, and that the above Coins be made in the Castles of Dublin and Trymme. This Act to commence on St. Patrick's day. The Parliament adjourned to the Monday after Trinity Sunday, and then enacted that the following Coins, being of full weight, should pass at the respective value as under:

			<i>s.</i>	<i>d.</i>				<i>s.</i>	<i>d.</i>
The Rider at	-	-	4	0	The Crown at	-	-	3	4
The Duckat at	-	-	4	2	The Burgoigne Noble at			6	8
The Jean at	-	-	4	2	The Salute at	-	-	4	2

And if any of the said Gold, or of the English Noble, Demy Noble, or Quadrant of Gold, should not be of full weight, then a proportionable allowance to be made.

And as there was great variance in the receipt of the Gross, Demy Gross, and Denier, it was enacted that the Gross, and Demy Gross, having the second circle clear and not clipped, and if any writing appeared above the said circle in two quarters<sup>r</sup>, that then the Gross should pass for five Pence, and the Demy Gross for two Pence Half-penny, and that all Deniers which passed in England, should pass in Ireland for one Penny Farthing. That

<sup>q</sup> So that he who brought to the Mint an ounce of Silver, (or four hundred and eighty grains troy) received in return but four hundred and five grains, the weight of nine groats, and consequently lost seventy-five grains, about six pence and one third of a Penny per ounce, which I presume went towards paying the charges of coinage, and seignorage, and brassage, or the duty on the coining of Money. It was to discharge this duty that allay was introduced, when it was called Brassage, as well as, Monetagium, from the mixture of Brass. [Symon, ubi supra.] But quære? this account of Brassage being instead of the Moneyage, as both were unquestionably used together.

<sup>r</sup> This seems to be most ingeniously devised for the purpose of informing the clippers how far their shears might go, without diminishing the current value of the Coins.



the Denier with the Cross, called Irlandes, should be utterly void, and in lieu of it a Penny should be struck in Silver, having the weight of the fourth part of the New Gross of Ireland, and that it should be imprinted and inscribed as the New Gross<sup>s</sup>.

1461. In pursuance of the first of these Acts, German Lynche, of London, Goldsmith, Master and Worker of the King's Mint in his Realm of Ireland within his Castle of Dybelyn [Dublin], and within the Castle of Trim, and Town of Galway, and Graver of the Puncheons, for life, was authorized, by Indenture, to strike Money according to the provisions of that Statute. Of the Groats he was to make 120 to the Pound troy, or 10 to the ounce, and to answer to the King for one plate of every such pound, so made, for the Coinage, and to the Merchant for 114 plates; and the Master to have the remaining five plates to his proper use freely, without any thing therefore beryng to the King, for his labour, &c. The Twopences and Pennies at the same rate according to their proportion.

He was also to make eight pieces of Brass, running at the value of one Penny of the King's said Silver.

All the foresaid Monies of Silver, or Brass, were to be imprinted, and bear scripture, and to be of weight and allay and fineness as specified in the said Statute.

He had also authority to strike four pieces of Brass or Copper running at one penny of the said Silver, and to be imprinted with a figure of a Bishop's head, and a scripture of the word PATRICK about the same head, on the one side, and with a Cross with the word SALVATOR thereabout, on the other side; and that he might make as much or as little of every sort of the said Money, or Coins, of Brass or Copper, as he should think profitable and good.

The Master was to have all such Brass or Copper Coins to his own proper use, for sustentation and finding of labourers about the said Money, and his other charges; free and quit, without paying any thing to the King.

He was to account yearly for the King's profit.

The size, weight, and quantity of the said Monies or Coins of Brass or Copper were to be devised and made continually by the discretion of the

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<sup>s</sup> Rot. Tur. Birmingham 38 H. VI. Simon's Appendix, N° V.

Master; who was to make, during his life, all manner of puncheons, irons, gravers, and other instruments belonging to the said Mints, within the City of London, or elsewhere, as should to him be most speedful. His salary was to be ten marks yearly, and to be allowed in his accounts.

He was to put a privy mark upon each piece of Silver. Authority was given to him to take labourers for the Mint, who were punishable if they refused to work; and he was to have all liberties which the Master of the Mint in the Tower of London enjoyed<sup>t</sup>.

1464. After the battle of Hexham, in 1464, Henry was taken prisoner, and Edward IV. appeared to be securely fixed on the throne; but by the active exertions of the Earl of Warwick ["Proud setter up and puller down of Kings"] he was obliged to fly from England, and Henry again became, but for a very short period, master of his Kingdom, A. D. 1470. The battles of Barnet and Tewksbury totally annihilated his power, and his death quickly followed.

1470. During the short time, however, that he continued in possession of the throne, after his restoration, an Indenture was made with the Master of the Mint, Sir Richard Tonstall, knt. by which the weight of the Coins was considerably diminished. The pound weight, Tower, of Gold of the old standard was then to be coined into twenty-two Pounds ten Shillings by tale; that is, it was to make sixty-seven Angels and an half at six Shillings and eight Pence each, and the pound weight of Silver of old sterling was to be shorn into one hundred and twelve Groats and an half, amounting to thirty-seven Shillings and six Pence; and the Half Groats, Pennies, Halfpennies, and Farthings, in proportion.

An alteration was likewise made in the Seignorage; and whereas the King had taken fourteen Shillings and six Pence for the Coinage of every pound, Tower, of Gold, and two Shillings and six Pence for Silver, it was now ordered that, during the King's pleasure, ten Shillings and six Pence only should be taken for the Gold, and two Shillings for the Silver<sup>u</sup>.

<sup>t</sup> Pat. 39 H. VI. m. 7.

<sup>u</sup> Cl. 49 H. VI. m. 4. dors. See Lowndes, p. 39. This indenture was made by virtue of a warrant of Privy Seal (to George Archbishop of Canterbury, Legate of the Apostolick See, the King's Chancellor) which specified the express tenor and form of it. [Writs of Privy Seal in the White Tower, marked 49 H. VI.]



The terms of this Indenture were the same as those of the 5th year of King Edward the Fourth.

Mr. Folkes thinks it most probable that Money was actually coined according to this Indenture, and takes some Henry Groats which he had seen with an open Crown; and marked with a fleur de lis, to have been such. Their weight, he says, shows them plainly to have been later than the 4th year of King Edward; and he inclines to believe them this King's from their Mint mark, as he takes some others of the like weight, but marked with a rose, to have been King Henry the Seventh's, and coined before he exchanged the open for the arched Crown<sup>x</sup>.

All this may possibly be correct; but, as Henry the Seventh coined at the same weight, and used the same Mint-mark, it cannot now be ascertained to which Monarch this Money belongs, and as King Henry's death happened within a short time after the execution of this Indenture, it is probable that very little Money was struck by virtue of it. A similar doubt exists with respect to the Money which was coined before his 49th year, as that was in every respect the same as his father's, and is not to be distinguished from it; except, perhaps, in the case of those Coins which bear on the Reverse the names of the Mints of Bristol or York, as the Mints in those cities appear not to have been worked in the time of his father. This is inferred from an indorsement upon an Indenture of the 9th of King Henry V. by which the powers of that agreement were renewed, and the Master was further authorized to coin at Bristol and York, in addition to the Mints of London and Calais, which alone were specified in the Indenture<sup>y</sup>.

Specimens of the Silver Coins which are usually appropriated to this Monarch are given in the Plates; and when the great length of his reign is considered, it will appear highly probable that the greater part of them do really belong to him, although they bear no decisive marks of designation.

Representations of those which are called his Gold Coins are also given, although their appropriation be likewise doubtful, excepting possibly in the instance of the Angel, which so much resembles those which Edward IV.

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<sup>x</sup> Folkes's Table of English Silver Coins, p. 15.

<sup>y</sup> Bundle in the Tower unclassified.

coined in his fifth year, that it may, with little hesitation, be given to this Monarch as the produce of his last Coinage.

Some of his Irish Money is so fully and precisely described in the Statute of Drogheda, A. D. 1459, that it cannot be mistaken; and other Coins, which are not there particularized, may be ascertained by a comparison with the Irish Money of Edward IV.

I have followed Dr. Ducarel in his appropriation of the Anglo-Gallic Coins of this King, though I know not that it is correct, excepting possibly in the arrangement of the Salutes with two shields of arms; those of his father, as has been before remarked, having probably but one<sup>z</sup>.

It has been supposed that he had Mints at all the following places, but some of them depend upon the correctness with which certain Coins have been appropriated to him, and are therefore doubtful.

BAYONNE.	DUBLIN.	PARIS.
BOURDEAUX.	DUNWICH <sup>a</sup> .	TRIM.
BRISTOL.	DURHAM.	WATERFORD.
CALAIS.	LONDON.	YORK <sup>b</sup> .
CANTERBURY.		

<sup>z</sup> These two shields appear on the Reverse of his Great Seal. His style on the Obverse differs from all the preceding ones, and is *PENRICUS DEI GRATIA FRANCORVM ET ANGLIE REX*. [Sandford and Speed.]

<sup>a</sup> This name is inserted in order to point out a very singular error into which that respectable author Mr. Leake has fallen. He says that "in the indenture of the 1 H. VI. Bartholomew Goldbeater was called 'Mint Master en le Cite de Londres, Cite de Denwyk, le Ville de Brisant, et en la Ville de Calais:' where it is remarkable that Dunwich is called a City, as having been an Episcopal See, the French word Cité signifying an Episcopal Town, as formerly it did with us, and Bristol, though the second Town in England, not being an Episcopal See at that time, is only called Ville, and accordingly the Coins struck at those places, are inscribed *CIVITAS DONWIC*, and *VILLA BRISTOL*." [Historical Account of English Money, page 149.]

The whole which is here related of the Mint at Dunwich is founded upon a misreading of the indenture. The word is *Deūwyk*, that is *De Everwyk*, York, as it may be seen in the Clause Roll 1 H. VI. m. 1. The same indenture is in Latin upon the same Roll, m. 13. dors. Mr. Leake must have been misled by the similarity of the letters *n* and *u* in the MS. and must have overlooked the mark of abbreviation.

<sup>b</sup> It should seem that the Coins of Henry, struck at Bristol and York, do not belong to either the IVth or Vth of that name, as in the 1st of Henry VI. an indenture of the 9th of Henry V. to Goldbeter, was confirmed by an indorsement, which gave the power of coining at those two places, in addition to London and Calais, which alone were specified in the indenture. [Bundle in the Tower unclassified.]



During his reign several instances occur of Licenses having been granted for the multiplication of metals to various persons, notwithstanding the Statute of the 5th Henry IV. by which it was made felony<sup>c</sup>.

## EDWARD IV.

1460-1. On the 4th of March, 1460-1, Edward Duke of York ascended the throne of England, and after various struggles (during the continuance of which he was once, in 1470, obliged to fly from his Kingdom), at last established himself firmly in the government<sup>d</sup>.

1461. At a very early period after his accession he seems to have turned his thoughts to the Coinage of Ireland; for it appears that on the 6th of August, in his first year, Germaine Lynch, Goldsmith of London, was made Warden and Master Worker of the Monies in the Castles of Develyn and Trim, in Ireland, and was to make the Coins upon the same terms as in the Statute of the 38th of Henry VI.<sup>e</sup> And soon after it was enacted (in a Parliament which was held at Dublin, before Thomas Fitz-Maurice Earl of Kildare, Lord Deputy), that a Coin of Silver should be struck, *i. e.* le Maille of Silver, and Quadrant, and that they should bear the same writing and Crown as the new Denier<sup>f</sup>, according to the rate of which they were to be made; and that they should be made in the Castle of Dublin, and be taken and received in Ireland<sup>g</sup>.

The Continuator of the History of Croyland relates that the Money, both of Gold and Silver, of the three Henries, was now changed, and re-coined, in order that the name of Henry might be erased from it<sup>h</sup>. But although

<sup>c</sup> See a more full account of these Licenses in the Introduction, page 129.

<sup>d</sup> To prevent confusion I have given the latter part of the reign of the last King and the former part of the present, without interruption from the short changes which took place.

<sup>e</sup> Pat. 1 E. IV. part 2. m. 25.

<sup>f</sup> That is the Denier struck in the 39th of Henry VI. according to the terms of the Statute of his 38th year.

<sup>g</sup> Rot. Tur. Birm. 1 E. IV. Simon, Appendix No. VI.

<sup>h</sup> Hist. Croylandensis Continuatio, p. 533. "In quo siquidem Parlamento, quæcunque trium

this might have been intended at that time, yet it is certain, from the Coins of Henry which still remain, that no such general re-coinage ever did take place; and it appears, from the Indentures, that Edward's first English Coinage was in his 4th year.

1462. From the smallness of the Irish Coins above-mentioned, which rendered them liable to be soon worn, and easily lost, great variance arose among the King's subjects<sup>i</sup>; wherefore, by an Act of his second year, it was ordered, that a Coin of Copper, mixed with Silver, should be made in the Castle of Dublin, having on one side the print of a Cross, and on the other part a Crown, four of which were to be taken for a Penny; and that there should be graven, within the circumference of the Cross, the name of the place where the Coin was made, and on the other part suns and roses in the circumference of the Crown; and that no sum should be struck exceeding an hundred marks; and provided that it should be of no manner of prejudice to the patent granted to Germyn Lynch<sup>k</sup>.

A Warden of the Mint, and a Master of the Money, were appointed for this Coinage<sup>l</sup>.

1463. In his third year, an Act was passed to confirm the Letters Patent to Germyn Lynch, which had been granted to him, according to the effect of the Statute made by the authority of a Parliament holden at Drogheda in the 38th year of King Henry VI. By this Act full power was given to him and his deputy, during life, to make all the King's Money and Coins, and to do all things needful thereto within the town of Galway; and he was required

*Regum temporibus immediate præcedentium, videlicet Henrici IV. V. & VI. concessa fuerant & obtenta, nullius esse momenti statutum est, sed omnia resumī penitus & annullari. Sed & moneta tam in auro quam argento, ut nomen in ea prorsus deleteretur Henrici, similiter mutata est, & denuo fabricata."* I know not the continuator's authority for this account respecting the Money. There is nothing in the Statute 1 E. IV. (which revoked certain grants of the three *pretenced* Kings) that can in any way warrant it.

<sup>i</sup> Simon's Irish Coins, page 23. It is possible that the variances arose from the causes above-mentioned, but the act itself, as quoted in Simon's Appendix, N<sup>o</sup> VII. simply says, "As great variances have arose between the King's subjects for want of small Coin for change," *viz.* the Denier and Quadrant.

<sup>k</sup> Rot. Tur. Birm. 2 E. IV. Simon's Appendix, N<sup>o</sup> VII.

<sup>l</sup> Annal. anon. in Bibl. Cotton. Simon, p. 23.



to make the several pieces upon the same terms as those in the Indenture of the 1st. of February, 39th of Henry VI.<sup>m</sup> It was also enacted that the said Germyn should hold the said office, notwithstanding any resumption, act, or ordinance to the contrary, and that he should have full power to act every thing, according to the said Letters Patent or Acts, within the cities of Waterford and Limerick, during his life, in the same manner as it had been ordained to be done in the castles of Dublin and Trim, and that he should make the following scripture on the said Coin of Silver: *viz.* on the side of the Cross, POSUI DEUM ADJUTOREM MEUM, and on the side of the Crown, EDWARDUS DEI GRATIA DOMINUS HIBERNIE.

And whereas it was enacted by the Parliament at Drogheda, in the 38th year of King Henry VI. that the Gross, the Denier, the Demy-Denier, and the Quadrant, should be struck within the castles of Dublin and Trim; it was now ordained, (upon the petition of the Mayor, Bailiffs, and Commons of Waterford, which stated that they were daily incumbered for want of small Coins for change of greater Coins,) that the above-mentioned small Coins should be struck at Waterford, of the size, weight, and print as mentioned in the said Act; and that they should be inscribed, CIVITAS WATERFORD.

As the Gross, the Demy-Gross, the Denier, and other Coins, were greatly diminished by clipping, it was farther enacted, at the request of the Commons, that no clipped Money should be received in payment after the Feast of the Purification next ensuing<sup>n</sup>.

In consequence of a Petition from the Commons<sup>o</sup>, the King turned his thoughts towards his foreign Dominions, and the welfare of the Staple and Mint which were established at Calais. For this purpose, the English Statute of his third year was enacted, the first chapter of which contained several regulations respecting the Staple, and provided, that from the Feast of St. Michael next ensuing, no person should sell any Wool, &c. to the said Staple, but for ready payment, one half to be in lawful Money of Eng-

<sup>m</sup> This Act authorized him to make all the Coins comprized in that indenture, which bore date on Feb. 1, about one month before the accession of Edward.

<sup>n</sup> Statute of the Parliament at Wexford 3 E. IV. Rot. Tur. Birm. Simon's Appendix, N<sup>o</sup> VIII.

<sup>o</sup> Rolls of Parliament, vol. V. p. 503.

land, or in plate or bullion of Silver or Gold. That the whole of the Money so received should be brought into the Realm of England, and all the plate and bullion be carried into the Mint at Calais to be coined, and when coined should be brought into England within three months<sup>p</sup>.

1464. In his fourth year a new Coinage took place by virtue of an indenture with William lord Hastings. The Gold Coins were then reduced to twenty Pounds sixteen Shillings and eight Pence in the pound weight, by tale; that is, there were to be made out of each Pound of Gold fifty Nobles, to be current at eight Shillings and four Pence; the Silver was likewise reduced to thirty-seven Shillings and six Pence the Pound weight by tale<sup>q</sup>. These alterations were announced in a Proclamation of the same year, which stated, that, "Whereas late ago our Sov'aigne Lord the King Edward, &c. &c. by considerac'on of the scarcite of Moneye wythyn this his reame of Englund, amonges other thinges caused of lack of bryngyng of Bolion into hys Myntes, which, as is conceived, is by cause that they that shuld bringe Bolion may have more for their Bolion in other Princes' Myntes than in his; willyng such causes to be removed, and to encrease and multiplye his Coigne to the com'ne wele of all this his land and subjects of the same, by proclamac'on in divers parties of this land, ordeigned and provided that every person that wold bring Silver in Bolion, Plate, or otherwise, into his Mynte within his Tower of London, whereas aforetime he shuld have taken and toke for a pound of Sylver, of the fynesse of a grote rennyng, but xxix Shillings stirlinges, shall mowe nowe resceyve clerely of evry lb. weight of such Silver at his seid Minte xxxiijs. sterlinges of the same fynesse and allaye, so clerely have more than he had byfore in every unce by iiij*d*. and in grete in the lb. iiij*s*. as all att large was declared in the same proclamac'ons<sup>r</sup>. The same our Sov'aigne Lord to thentent abovesaid, for many grete and 'spe'all causes and conseideracions conc'nyng the wele and prosperitie of this land and his subgettez of the same, whos welfare and increce is unto him the grettest comfort that may be, hath now ordeigned

<sup>p</sup> Statute 3 E. IV. chap. 1.

<sup>q</sup> Pat. 4 E. IV. p. 2. m. 16. dated at Staunford, Aug. 13. All the old Chroniclers except Stow, have confounded this Coinage with that of the following year.

<sup>r</sup> These Proclamations I have never seen.



and provided, and so provideth and ordeigneth, that immediately after the terme and space of xv days after this proclamacion, every Noble of Gold, which now goith for vis. viij*d.* shall from thensforth be and renne in all man' of paymentis to and for the value of viijs. iiij*d.* sterlings<sup>s</sup>. Willing and in the straytest wyse com'aundyng all man' of men, whatsoev' they be, to observe, fulfille, and kepe this his provision and ordinaunce made for the comune good and welfare of this his land as is above rehersed. And to thentent to eschewe all man' difficultez, doubtz, and ambiguitez, that peraventur might falle in mennys' myndes in this partie, our seid Sov'igne Lord the Kynge, accordyng to the custume that of old tyme hath bene used in this his land, and yet is, willeth and ordeigneth, that iij Grotes shall make a Shillyng, vj half Grotez a Shillyng, xij*d.* which shall be called sterlings a Shillyng, xxiiij Halfpenys a Shillyng, xlvij Ferthings a Shilling, and xx*s.* shall make a Ponde, and xiijs. iiij*d.* shall make a Mark<sup>t</sup>."

1465. In his fifth year another Indenture was made with the Lord Hastings, by which the Gold Coins were again altered, for now forty-five Nobles were to be made of the pound weight of standard Gold, each Noble going at ten Shillings, or sixty-seven and an half of the pieces impressed with Angels, going for six Shillings and eight Pence each, and consequently the pound weight of Gold was coined into twenty-two Pounds ten Shillings by tale. The Silver Monies were to be shorn at the same rate as in the Indenture of the preceding year, or at thirty-seven Shillings and six pence in the pound Tower, so that there were made of Groats  $112\frac{1}{2}$ , half Groats 225, sterlings 450, Halfpennies 900, and Farthings 1,800, all of the old standard<sup>u</sup>. An alteration likewise took place in the Seignorage, for

<sup>s</sup> The Half and Quarter Noble in the same proportion.

<sup>t</sup> Rot. Claus. 4 E. IV. m. 20. Dated Reading, Sept. 29. Archæologia, vol. XII. p. 404. In the fine collection of Proclamations which is preserved in the Library of the Society of Antiquaries, there is a MS copy of part of this Proclamation, but which bears date at Stampford, August 13.

<sup>u</sup> Orig. in the Tower and in the Chapter House, Westminster. Lowndes, p. 40.

Fabian, who like the other Chroniclers, mistakenly fixes the date of this Coinage in his fourth year, says that the new Groats were of less weight than the old by eight Pennies in an ounce; and that fine Gold was then advanced from thirty Shillings to Forty Shillings an ounce, and baser Gold in proportion; and Silver that was before at eight Groats and thirty Pennies an

whereas before that time every person who brought Gold or Silver to the Mint received for every pound Tower of Gold 21*l.* 9*s.* 2*d.* and for the same quantity of Silver 1*l.* 13*s.* according to the Proclamation; the Master was then ordered to receive by weight and deliver by weight, taking for the Coinage of every pound weight of Gold 1*l.* 10*d.* and of Silver 4*s.* 6*d.* which brings the Money delivered to him who brought-in Bullion to the same sums as before, with this difference, that he was now to receive it by weight instead of tale<sup>x</sup>.

These new Nobles were called Rials, a term borrowed from the French, who gave that name to their Coin on account of its bearing the figure of the King in his Royal Robes<sup>y</sup>, but which was ill applied to Coins bearing the same impression as the former Nobles. This change of name was probably intended to obviate the inconvenience which might have resulted from the Nobles in currency and the Nobles in account being of different value. The new species of Money, called the Angel, being of the value of the Noble, was called a Noble Angel.

On the reverse the Noble was distinguished by a Sun (which was the Impress of Edward, and by him first introduced upon the Coins), surmounted by a Rose, the badge of the House of York. This Impress, he adopted in commemoration of an extraordinary appearance in the heavens, immediately before the battle of Mortimer's Cross in Herefordshire, where three Suns were seen, which shone for a time, and then were suddenly conjoined in one. As Edward was then victorious, he from that time took a Sun for his Impress, which afterwards stood him in good stead at the battle of Barnet; when Warwick's cognizance, a Star streaming with rays, being mistaken, in a fog, for Edward's Sun, occasioned some of King Henry's soldiers to attack each other, and thus drove the Earl of Oxford, who suspected treachery, with the forces under his command, from the field.

ounce, was heightened to forty Pennies, and three Shillings and two Pence the ounce. [Chronicle sub anno 4 E. IV.] His statement, however, does not agree with the indenture.

Polydore Vergil speaking of this Coinage, or of that of the preceding year, says, "*monetam tam auream quam argenteam quæ hodie in usu est, dividit, quos numos aureos alios regales alios nobiles, argenteos vero grossos appellant.*" P. 506.

<sup>x</sup> Pat. 9 E. IV. part 1. m. 20. where this alteration is stated.

<sup>y</sup> Le Blanc Traite Historique des Monnoyes de France, p. 5.



It appears, from an Act of the Irish Parliament, of the 7th year of Edward, that in his fifth year it was enacted, that the Noble of due weight should be of the value of ten Shillings, and the smaller pieces in proportion, and that for laccage of weight in such pieces of Gold they should be refused<sup>z</sup>.

1467. This power of refusal being found to be productive of inconvenience, it was enacted, in his 7th year, that the laccage in weight should not be a cause for refusing the Money, but that the value of such laccage should be paid in current silver. In this Act the Statute of his 5th year was recited, and it was further enacted, that as Ireland was destitute of Silver, and as the Coins there made of late were daily carried away into divers countries, so that the people of that land continually took clipped Money, contrary to the Statute, therefore there should be made a piece of Silver Coin called a Double, having the print of a Crown on one side, with EDWARDUS DEI GRATIA DOMINUS HIBERNIÆ, and on the other part a Sun with a Rose, and this inscription, CIVITAS DUBLINIE, which should pass in Ireland for eight Deniers, and that ten such pieces should make an ounce according to the rightful standard of the Tower of London, and twelve such ounces should make the pound according to the standard aforesaid, and that there should be in every pound six score such pieces of the weight of the

<sup>z</sup> Simon has enumerated in the following table the various Nobles which were at this time current in Ireland, and has given their value in the currency of his day.

	gr. troy.	in Irish Currency.				
		s.	d.	£.	s.	d.
Florins of Edward III. in his 18th year .....	108.... at 6	4....	1	0	7	
Nobles of the same year .....	136.... at 6	8....	1	6	1	$\frac{1}{7}$
Nobles of his 20th year .....	128.... at 6	8....	1	4	6	$\frac{1}{3}$
Nobles of his 27th year .....	120.... at 6	8....	1	2	10	$\frac{1}{8}$
Nobles of Richard II. the same.						
Nobles of Henry IV. ....	108.... at 6	8....	1	0	7	
Nobles of Henry V. and VI. the same.						
Nobles of Edward IV. 4th year .....	at 8	4....				
Nobles of his 7th year .....	120.... at 10	0....	1	2	10	$\frac{1}{8}$

[Essay on Irish Coins, page 24.]

The Roll of this Act could not be found when Simon searched for it, but its provisions were recited in the Statute of 1467.

said country. Also that there should be made another piece of Silver, called a Gross, having the print and scripture aforesaid, to pass in Ireland for four Deniers, of a proportional weight and number with the above; of which Coins every merchant should have for an ounce sterling of Silver six Shillings, and the King the residue, paying the Master and Workmen for their labour.

That the remedy for the Master should be the weight of three Deniers in every twenty Shillings, either in weight or in allay, or in one or the other.

Also, that there should be made a piece of two Deniers, of the proportions aforesaid, and that forty such pieces should go to the ounce besides the allay. And in like manner Deniers, Half-Deniers, and Farthings in proportion. That the print of the Half-Denier and Farthing should be made according to the print of the Denier, with a scripture as long as the Master and workmen could make them.

That the said Coins should be made in the castles of Dublin and Trim, the cities of Waterford and Limerick, and the towns of Drogheda, Galway, and Carlingford; and that, after the next Easter, no person should receive nor pay any manner of Silver Coin or Money, but the aforesaid Coins; and that all other Silver Coins or Money in Ireland should be from the said Feast of Easter damned and annulled; and if any person should receive or pay otherwise, that such payment should be adjudged felony as well in the payer as in the receiver<sup>a</sup>.

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<sup>a</sup> These Coins, according to the standard of the Tower of London, of five thousand three hundred and seventy-six troy grains to the pound, should weigh the double  $44\frac{1}{2}$  grains, the half double, or Groat  $22\frac{1}{2}$  grains, the Half Groat  $11\frac{1}{4}$  grains, the Penny  $5\frac{5}{8}$  grains, the Half Penny  $2\frac{5}{16}$  grains, the Farthing  $1\frac{1}{8}$  grains, besides the allay, which added, in a certain proportion, made them of an even number of grains, as forty-eight, twenty-four, twelve, six, three, and one grain and a half. It appears by this, that the value of Silver was at this time raised to double of what it was in the last reign, from three Shillings and four Pence the ounce, to six Shillings and eight Pence, when the Groat weighed as much as the Double Groat struck by virtue of this Act. [Simon's Irish Coins, p. 26.] The same Author says of these Coins, that they are very rare, and that he had not seen any of them, except the Groat and Penny. "The Groat has on one side the King's head crowned, and this inscription, EDWARD DI GRA. DNS. HVB.; Reverse, a rose in the centre, and a sun filling the whole area of the inner circle, with this inscription, CIVITAS DUBLINIE. It weighs, though pretty much worn, twenty-two grains



In 1468-9, a new Indenture was made with the Lord Hastings<sup>b</sup>, and again in 1471<sup>c</sup> and 1476<sup>d</sup>, but the Coins were not altered from that in 1465.

1470. The provisions of the Irish Statute of his seventh year were soon found to be intolerably grievous, insomuch that the people were so greatly impoverished, that many of them gave up their houses and avoided the land; and all merchandizes, and especially victuals, were grown excessively dear, from which many people were like to perish through want. It was therefore enacted, in the Parliament which was holden at Dublin, in his tenth year, that the Master or Masters of the Coinage should have power to make, within the castles of Dublin and Trim, and the town of Drogheda, five sorts of Silver Coins, according to the fineness of the Coins struck in the Tower of London, *viz.* the Grosse, the Demy-Grosse, the Denier, the Demy-Denier, and the Quadrant; the Gross having on one side the print of a head crowned, with this writing, EDWARDUS DEI GRATIA REX ANGLIE DOMINUS HIBERNIÆ, or the name of any other King for the time being, and on the other part the print of a cross with the pellets according to the Gross made in Calais, bearing in the circumference of the cross in writing the place of Coinage, and in the borders of the Gross these words, POSUI DEUM ADJUTOREM MEUM; of which Grosses eleven were to make the ounce of troy weight, and each of them, not clipped, to pass for four Deniers; the other pieces in proportion; and that the fifth part of every pound should be struck in the smaller pieces.

As the said Half-Denier and Quadrant required more labour and cost in poising every pound, than the larger pieces, it was enacted that the Master

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and an half. The Penny has on one side a large rose filling the area of the inner circle with a cross in the centre, and EDW...., the rest of the letters are clipped or worn out; Reverse, a sun filling likewise the whole area of the circle, and CIVI....; worn as it is, it weighs six grains and a half." [Id. Ibid.] It is impossible to reconcile these descriptions with the Statute above.

<sup>b</sup> Lowndes, page 41. The seignorage was fixed at 14s. 6d. for the lb. Tower of Gold, and 2s. 8d. for Silver. [Pat. 8 E. IV. part 3. m. 2.]

<sup>c</sup> Id. ubi sup. The seignorage was still farther reduced to 7s. 6d. for Gold, and 1s. 6d. for Silver. [Pat. 11 E. IV. part 2. m. 3.]

<sup>d</sup> Id. ibid.

might allay every ounce of them according to the Statute made at Trim, in the fifth year of the King<sup>e</sup>.

The remedy was by this Statute fixed at four Deniers in every pound.

It was further enacted, that from the passing of the Act until the Feast of the Purification, the Double should be taken and pass for four Deniers, the Demy-Double for two, the Demy-Gross for one, and the Denier for one half of a Denier<sup>f</sup>; that after the said Feast the said Coins should be damned and not taken for a Coin, and that whoever should pay or receive any clipped Money, after the following Christmas, should be adjudged and taken as an attainted traitor<sup>g</sup>.

1471. In the Parliament which was holden at Dublin, in this year, it was enacted, that all Grosses should pass in Ireland as they did in the days of the Kings Edward III. Richard II. Henry IV. V. and VI. in England and Calais, the same not being clipped, every piece of them at the value of five Deniers, and the Demy-Gross and Denier in proportion; the Noble of Gold, being of full weight, at ten Shillings; and the Scute, and Quadrant, of full weight, according to the Noble. If any of these Coins were defective in weight, then the debtors were to pay the defect in Silver, and if any person refused to receive the said Coins he was to lose his debt<sup>h</sup>.

At this time, notwithstanding all the care of the Legislature to preserve the Coins of this Kingdom, it seems that they were debased even by the

<sup>e</sup> This Act, as before observed, could not be found, so that the fineness of the Silver Coins referred to in this place is not known.

<sup>f</sup> These are the Coins which were established by the Statute 7 Edward IV.

<sup>g</sup> Rot. Tur. Birming. 10 E. IV. Simon's Appendix, N<sup>o</sup> X. "The Groats of the Coinage established by this Act, at the rate of eleven pieces to the ounce troy, must have weighed 43 grains  $\frac{8}{13}$ , the Half Groat, 21 grains  $\frac{6}{11}$ , the Penny ten grains  $\frac{2}{3}$ , and with the allay, at least forty-five grains, twenty-two grains and a half, and eleven grains one fourth. The English Groat of this reign weighed about forty-six grains and a half. From this time we may date the difference in the currency between the English and Irish Money; for, by this Statute, the pound of Bullion is to be shorn into one hundred and thirty-two Groats, or forty-four Shillings by tale, whereas in England the like pound was cut into one hundred and twelve Groats and a half, or thirty-seven Shillings and six pence, whereby the difference is six Shillings and six Pence in the value of a pound of Silver, or seventeen one third per cent. and not twenty-five per cent. or a fourth part." [Simon's Essay on Irish Coins, p. 27.]

<sup>h</sup> Rot. Tur. Birm. 11 E. IV. Simon's Appendix, N<sup>o</sup> XI.



Officers of the Mints themselves ; for in the 65th chapter of the same Statute it was recited, that William Crumpe and Thomas Barby, merchants, were, by Letters Patent, dated October 18, in the 10th year of the King, constituted Masters of the Coinage in the castles of Dublin and Trym, and the town of Drogheda, to hold the said office to them, and the survivor of them, for their lives. That Barby died, and the office remained to Crump. That the King, by Letters Patent dated the 8th of December, in the said 10th year, constituted Patrick Keyn, of Dublin, Goldsmith, Surveyor and Under-Master of the said Coin in the said places, and Receiver of the said Money called Doubles, brought into the said places by the merchants according to the Statute made in that case ; by force of which grant to the said Patrick, he, as Surveyor, Under-master, and Maker of the said Coins, struck much of the said Coin not of weight, nor of good allay, of his own authority, and against the will of the said William Crump, by colour of the Letters Patent made to him. Upon this matter being set forth, by Petition, by the said Crump, it was enacted, that he should have the King's Letters Patent of pardon of all treasons, offences, challenges, or impeachments, which the King might have against him as Master of the said Coinage, and that he should not be troubled on account of the said Money being struck, against his will, under weight and not of sufficient allay<sup>i</sup>.

I have not discovered that any punishment was inflicted upon Keyn, nor do I exactly understand what the office of Master of the Coin was, which Crump enjoyed, for Germyn Lynch was still Master of the Mint, and in the following year, 1472, was indicted, for that, when the Statute said that every pound of Bullion coined should be forty-four Shillings in Money, he coined out of every pound forty-eight Shillings, and that he coined at Drogheda one thousand Groats, which, being tried, it was found that eleven weighed but three quarters of an ounce<sup>k</sup>. Lynch received his pardon, by Letters Patent in 1473, and was again employed<sup>l</sup>.

Base Money was also coined in the Mints of Cork, Youghall, Kinsale, and Kilmallock, by persons who struck Money without authority, (one only

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<sup>i</sup> Rot. Tur. Birm. 11 E. IV. Simon's Appendix, N<sup>o</sup> XI.

<sup>k</sup> Madden's MSS. Trin. Coll. Lib. cl. F. tab. 4. N<sup>o</sup> 24. Simon's Essay, p. 27.

<sup>l</sup> Simon's Essay on Irish Coins, p. 28.

of them showing Letters Patent, which, however, were not of record,) to the great damage of the said cities, towns, &c. It was therefore enacted, that if the said persons did not appear before the Deputy in Parliament the first day of the next prorogation or adjournment, that they should be attainted as traitors, and their lands, tenements, goods, and chattels, forfeited; and that it should be lawful for James Earl of Desmond, the Mayors of Cork and Youghill, and the Sovereigns of Kinsale and Kilmallock, to apprehend them and execute the law on their persons as traitors attainted; and that no person should maintain, support, harbour, or succour them, under the penalty of forfeiting their goods and chattels, lands and tenements, to the King, and their bodies to be at his will; and that all Letters Patent shewn by the said persons so coining should be void<sup>m</sup>.

1473. This Parliament, which was holden at Naas, was afterwards prorogued to Dublin, in this year, where a Statute was made, the 60th chapter of which ordained, that the King's Coin, *viz.* the Gross, the Demy-Gross, the Denier, the Demy-Denier, and the Quadrant, should for the time to come be struck within the castle of Dublin only, and in no other place within the four counties of Dublin, Meath, Kildare, and Uriel<sup>n</sup>, and in no other place in Ireland. Of which Grosses fourteen should make the ounce, and the other pieces in the same proportion, according to the just standard of the Tower of London, and to be made according to the fineness and allay of the said Tower. That every Gross should be received at the rate of four Deniers, and the others in proportion.

That the King, the Master, and the Workmen, should receive three Deniers for the Coinage of every ounce of Grosses, and four Deniers for every ounce of the other sorts, and no more: and so to remain to every merchant bringing bullion or plate to the Mint four Shillings and six Pence for every ounce of Grosses, and four Shillings and four Pence for every ounce of the other sorts.

<sup>m</sup> Rot. Tur. Birm. 12 E. IV. Simon's Appendix, No XII.

<sup>n</sup> Orgiel, called also, Oriel and Uriel, was an ample territory, comprehending the present Counties of Louth, Monaghan, and Armagh, governed by its proper King, subject nevertheless to the supreme Monarch. [Ware, Hist. of the Bishops, p. 58. n. \*]



That Germyn Lynch, Goldsmith, should be Master of the said Mint during good behaviour, he answering for all manner of workmen that he should bring into the Mint.

That nothing in the Statute should be prejudicial to William Crump in the fee granted to him upon the said Mint.

That Philip Brentwood should be one of the principal workmen under the said Master, if he might be had at reasonable wages.

That Christopher Fox should be one of the principal Deputy Comptrollers of the said Mint, if he might be had at reasonable wages, by the assent of the Chief Comptroller.

That the Justice of the C. B. and the Baron of the Exchequer should have power to inquire and determine upon the said Master and workmen, as well by examination as inquisition, as the King might do in his ch. place.

That no pardon should be available for the said Master and workmen, unless granted by Parliament, or by the Governor of Ireland by the advice of the Council. That the said Master should make the fifth part of the Bullion coming to the said Mint, into small Coin, viz. into pieces of two Deniers, Denier, Half Denier, and Quadrant, under the penalty of ten Pounds. And that nothing in the Statute should be prejudicial to the right of Maurice Burghill and Patrick Keyne, when they had the Office of Master of the Mint<sup>o</sup>.

1475. A Statute which was made at Dublin in his 15th year, enacted, that (whereas a great deal of Coins called Grosses, Demy Grosses, and Deniers, did not pass in the Kingdom of Ireland, to the great damage thereof), the Gross made in the reigns of Edward III. Richard II. Henry IV. V. and VI. not being clipped, should be of the value of six Deniers, and the smaller kinds in proportion.

That the English Gross of the present King, not clipped, should pass for

<sup>o</sup> Rot. Tur. Birm. 13 E. IV. Simon's Appendix, No XIII. Here we find the value of Silver raised again, and brought to fifty-six Shillings in the pound by tale, and the difference between the value of the English and Irish Groat to be near fifty per cent. in a pound of Bullion: for the weight of the Groat is hereby reduced to thirty-two grains, and the smaller pieces in proportion; so that the ounce of Silver was now worth four Shillings and eight Pence. [Simon's Essay, p. 28.]

five Deniers, and the others at a proportional rate; and that all the Monies struck in Ireland should remain at the same value as they then were.

That all the Mints in Ireland should cease, except those of Dublin, Drogheda, and Waterford, and that the Masters of the said Mints should, out of all the Bullion brought to them, make no more than the third part thereof, into Two-Deniers, Deniers, Half-Deniers, and Quadrants, under the penalty of ten Pounds, *toties quoties*. And whereas the liquefaction of Bullion and other Silver had been a great mischief to the common people, defamation to the Mint, and oftentimes a destruction to the Mint Masters, it was further enacted, that no Silver brought to the Mint to be melted or struck, should be so done, but only by the Masters of the Mint, or by such person as the Master should be answerable for; and that whoever should do to the contrary, should forfeit all such goods, half to the King, and half to the Master of the Mint, and that he should not be pardonable but by Parliament P.

1476. The Silver Coins which had been lately made in Cork, Youghall, Limerick, and other places in Munster, except Waterford, being neither lawful in themselves, nor of lawful weight and allay, it was enacted, in the Parliament holden at Drogheda, in his 16th year, that the same should be utterly damned and taken in no payment; and that the piece of Gold, called a Royal, should be taken in Ireland for thirteen Shillings and four Deniers, the Angel at eight Shillings and four Deniers, and every smaller piece at the same rate; and as some of those Gold Coins were deficient in weight, that they should be made good in current Silver.

That the old Noble of Gold should pass at twelve Shillings, and every lesser piece in proportion, and that the insufficiency of any of them should be amended as aforesaid.

In order to give currency to foreign Money imported into Ireland, it was ordained, that the following Coins should be current at these rates :

The Rider, fine and good, at five Shillings of Irish Silver, the Ducat, the Leo, the Crown, the Crusado, and the Salute, at the same value; the Burgoign Noble at ten Shillings, and the smaller Coins at a proportional rate.



Whatever the said Gold wanted in weight of the rightful standard, so much to be abated in payment, and Proclamation was ordered to be made to give a currency to the aforesaid Coins <sup>q</sup>.

1477. About his 17th year the Coins and Bullion of the Realm appear to have been debased by almost every possible method; for, in a Statute which was made in that year, the principal Acts formerly passed for their preservation were recited, and fresh provisions enacted for their protection, which the infringement of those laws rendered absolutely necessary at that time.

The first Chapter of this Statute begins with referring to the 9th of Edward III. against false Money, and the 2d of Henry IV. <sup>r</sup> against Money of Flanders and Scotland, and then ordains as follows: "And now so it is, that late, and at this day, the Coins counterfeit and false in weight, fineness, and allay, as Groats and Pence made in Ireland, in part like to the Groats, Half Groats, and Pence of this Realm, in such a great multitude be daily brought into this Realm out of Ireland and other places, and put in payments in this Realm, which if it should long endure, it should not only destroy the good Money of this Realm, but also cause the good Money of Silver made within the same to be translated and turned into the said false and counterfeit Money made in Ireland and other places; and also should cause a great part of the plate of Silver to be carried out of the Realm, and to be coined with the said false and counterfeit Money. It is therefore ordained, that, after the Feast of Easter next coming, none of the said Money of Ireland shall run in payment within this Realm, Wales, Calais, or the Marches of the same, on pain of forfeiture."

The next Statute recited was of the 2d of Henry VI. to prevent the carrying of Money out of the Realm. As that practice still continued, it was by this Act made felony to carry out of the Realm of England, or out of Wales, any manner of Money of the Coin either of England or of other Kingdoms, or any Plate, &c. &c. without license from the King, except by such persons as were dispensed with by the aforesaid Statute, or by any other Statutes. The Act of the 9th of Edward III. which forbade the

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<sup>q</sup> Rot. Tur. Birm. 16 E. IV. Simon's Appendix, No XV.

<sup>r</sup> The pretended reign of King Henry IV.

melting of the Coins, and that of the 17th of Richard II. in confirmation of it, were then recapitulated, and it was stated that by the great quantity of Gold beaten for imagery and such like, and by the wasting of Gold in gilding in divers manners, by Goldsmiths, Cutlers, and other Artificers, the Money of the Realm was, by these and other causes, greatly diminished, to the universal damage of the Realm. It was therefore ordained, that, after the aforesaid Feast of Easter, no Goldsmith, nor other person, should melt or beat within the Realm, Wales, Calais, or the Marches of the same, any Money of Gold or Silver, not broken, being sufficient to run in payment, nor by any occasion of luxury to waste, beat, or break the Money of the Realm, able to run in payment, to make any vessel or other thing thereof; nor should gild any kind of vessel, bason, pot, cup, knob<sup>s</sup>, or saltseller of Silver (the ornaments of Churches, stuff made, or to be made, for Knights, and apparel necessary to be gilt for every person dispensed with by the Statute of Array, made in the third year of the King, and in the ordinance of apparel made in the Parliament which was then sitting, being excepted), upon pain of forfeiture of the value thereof.

The Statute then proceeded to recite the Act of the second year of Henry VI. which ordained that Goldsmith's work of Silver should be as fine as sterling, and that it should be marked with the Touch of the leopard's head. And as that Act had been daily broken by goldsmiths, and other workers of Silver, the fineness of the Gold wares was fixed at eighteen carats, and the Silver at the same as sterling, on pain of forfeiture of the double value; and that no work of Silver should be exposed to sale, within the city of London, or two miles of the same, until it had been marked with the Touch of the leopard's head crowned, and also with the mark of the worker of the same. The Keeper of the Touch was also required not to mark any work of Silver worse than sterling, on pain of the same forfeiture; and the aliens and stranger goldsmiths were placed under the same regulations as those who were natives.

The last Statute recited was that of the fifth year of King Henry IV. respecting merchant strangers, and it was ordained, that before their depar-

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<sup>s</sup> I know not whether this term be correct. In Pynson's Statutes it is nutter. In Ruffhead's notes, which in the edition of 1577 is rendered nuttes.



ture from the Realm, they should prove that they had employed the Money which had been received by them according to the provisions of the Statute aforesaid, on pain of forfeiture, and one year's imprisonment.

But that Act was not to extend to any ambassador or other stranger coming into or passing out of the Realm by the King's License, for any Money of Gold and Silver, plate, or vessel, or jewel, or any ornament of Silver or Gold concerning his person; nor to any Ambassador of the King, Herald, Pursuivant, or Messenger, passing out of the Realm by the King's License; nor to any merchant going over the sea to buy wine to be brought into the Realm, as for to carry with him only a little cup called a taster for wine; nor to any of the inhabitants denizens or strangers to come and go from the town of Calais.

The Act was to endure from the said Feast of Easter to the end of seven years then next following<sup>t</sup>.

1478. At a Parliament which was holden at Trim in this year, it was enacted, that Henry Lord Grey, Deputy to George Duke of Clarence, Lord Lieutenant, might for the future, by himself (as Seneschal and Treasurer of Meath) or by his Officers, strike all manner of Coins of Silver within the castle of Trim, according to such fineness and allay as in the Statute for that purpose was provided<sup>u</sup>.

"The Statute referred to above is not to be found; but it appears from Sir James Ware, that in a Parliament held this year, before Gerald Earl of Kildare, liberty was granted to the Master of the Mint to strike pieces of three Pennies, two Pennies, and of one Penny; and that these Coins were to be stamped, on one side, with three crowns in pale on a cross pommettée, with this inscription, DOMINUS HIBERNIÆ; and on the Reverse, the arms of England, divided by the like cross, and round it, REX ANGLIÆ ET FRANCIÆ. The weight or standard not mentioned.

"1479. I find, indeed, says Mr. Simon, an Act of the 19th of this King, whereby it was enacted, that Germyn Lynch, Master of the Minters, should have power to strike Money at four Shillings and ten Pence *per* ounce, rendering to the Merchant four Shillings and four Pence, and to the King and

<sup>t</sup> Statute 17 E. IV. chap. 1. ed. 1577.

<sup>u</sup> Rot. Tur. Birm. 18 E. IV. Simon's Appendix, No XVI.

Workmen six Pence, according to the standard of the Tower of London<sup>x</sup>, which must be understood here only as to the allay, and not as to the weight of the Tower; for, as what I have weighed of these Coins weigh from twenty-eight to thirty grains, it will thence appear, that eighteen of these Three-penny pieces, at twenty-six grains three-fourths each, will answer to four Shillings and six Pence, and to four hundred and eighty grains, the ounce troy, and that with the allay they probably were to weigh thirty grains; if so, the Groat must have weighed forty grains, and ten of them have been cut out of the ounce troy; in which case Silver was again reduced to near its former value<sup>y</sup>."

1483. On the 12th of February, the King entered into a fresh Indenture, as it should seem upon the appointment of a new Master of the Mint, Bartholomew Read, but the Coins were continued as in his 5th year<sup>z</sup>.

A late antiquary was of opinion, that during the disputes of York and Lancaster there could be no fixed places for Mintage, but that they carried their puncheons and hammers from one place to another; and confirmed this idea by the description of a Coin of Edward IV. with a B on the breast for Bristol, though the Reverse had CIVITAS LONDON<sup>a</sup>. Dr. Pegge also mentioned a Groat of the Coventry Mint, with the same letter B on the breast<sup>b</sup>.

It is probable, however, that these instances prove nothing more than the general inaccuracy of the workmen, for during the most turbulent part of the reigns of Henry VI. and Edward IV. namely in those which are called the 9th, 10th, and 11th of the latter Monarch, when each of them by turns ascended and deserted the throne, accounts are extant in the Exchequer of the profits arising from the Mints of London, York, and Bristol. It must not however be concealed, that the Master does not charge himself for any profits from Sept. 30, in the 10th year of Edward IV. to the 14th of April next following, during which time Henry was on the throne; and it is there-

<sup>x</sup> The Act has this proviso, which Mr. Simon has omitted to notice, namely that the part of the Coin belonging to the King and workmen should be made and paid in grosses, and provided also that the King should not countermand the premises. [Simon's Appendix, N<sup>o</sup> XVII.]

<sup>y</sup> Simon's Irish Coins, p. 29.

<sup>z</sup> Pat. 22 E. IV. p. 2. m. 8. Lowndes, p. 41.

<sup>a</sup> Archæologia, vol. IV. p. 140. See this Coin Supplement, Plate III. N<sup>o</sup> 12.

<sup>b</sup> Archæologia, vol. V. p. 410.



fore possible that the Coins in question might have been struck during that short period <sup>c</sup>, although Edward was then in Flanders.

The latter part of his reign was disturbed by domestick troubles; and his indulgence in luxury and vicious pleasures brought on a premature death in the year 1483.

He appears not to have made any alteration in the general type of his Coins, which are distinguishable from those of immediately preceding Kings, only, by the name, or the weight, or by the Mint marks; and he was the first English Monarch who used the royal badge [a flaming sun] for that purpose.

On his English Silver Coins he is styled EDWARD DEI GRATIA REX ANGLIE ET FRANCIE <sup>d</sup>. The Reverse of the larger pieces bears this inscription, POSUI DEUM ADJUTOREM MEUM, with the place of Mintage in an inner circle. The smaller pieces have as much of the legend as their size will admit.

His Gold Coins have the addition of DOMINUS HIBERNIE to this title.

On some of his Irish Money his title is the same as it is upon his English Silver Coins, but on others he is styled simply EDWARDUS DEI GRATIA DOMINUS HIBERNIE, whilst on some the inscription EDWARD REX ANGLIE FRANCIE, is continued on the Reverse DOMINUS HYBERNIE. The Reverses have either the place of Mintage alone, or the addition of the Motto which appears upon his English Silver.

Upon his Great Seal he resumed the style which had been discontinued by Henry VI. in this form: EDWARDUS . DEI . GRACIA . REX . ANGLIE . ET . FRANCIE . ET . DOMINUS . HIBERNIE <sup>e</sup>.

His Mints were in the following Cities and Towns:

VILLA BRESTOLL.	} Bristol.			Carlingford.
BRESTOW.				Cork.
BRISTOL.			CIVITAS COVETRE.	} Coventry.
BRISTOLL.			COVETRIE.	
BRISTOW.	} Canterbury.		VILLA DE DROGHEDA.	Drogheda.
CIVITAS CANTOR			CIVITAS DVBLINIE.	Dublin.

<sup>c</sup> Mint Accounts in the Exchequer 9, 10, and 11 E. IV.

<sup>d</sup> A Groat in Mr. Willett's Collection struck at York, reads EDWARD DI GRA REX ANGL Z FRANCVS. It is of the usual type, with a quaterfoil on each side of the neck.

<sup>e</sup> Sandford and Speed.

CIVITAS DERAM.	} Durham.			Kilmallock.
DERAME.				Kinsale.
DERHAM.			CIVITAS LIMERICI.	Limerick.
DONOLI.			CIVITAS LONDON.	London.
DVNELME.			CIVITAS NORVIC.	} Norwich.
DVNELMIE			NORWIC.	
DVNOL.				Oxford.
DVNOLI.			VILLA DE TRIM.	Trim.
DVNOLM.	} York.		CIVITAS WATERFORD.	Waterford.
CIVITAS EBORACE.			VILLA WEIXFOR.	Wexford.
EBORACI.				Youghall.
				Galway.

## EDWARD V.

1483. The eldest son of King Edward IV. was little more than twelve years of age at the time of his father's decease. He was immediately proclaimed by the title of Edward V. and, though he was never crowned, yet for some short time he was permitted to exercise the authority of a King.

His father's death happened in the month of April, A. D. 1483, and on the 20th of May following Sir William Hastings, knt. was appointed Master and Worker of the Mint, and also Warden of the Exchange in the Tower of London, Realm of England, and Town of Calais, during life, by himself or deputies (according to the form of an Indenture to be made between the King and him), with all profits, fees, rewards, and emoluments, to the said offices of old time belonging, and without paying any rent to the King<sup>f</sup>.

It is probable that the execution of this Indenture was prevented by the usurpation of the Duke of Gloucester, which took place about the middle of the month of June; but, if Ross of Warwick is to be credited, the young King actually struck Money, and also exerted other acts of sovereignty before his deposition.

Ross lived in this reign, and therefore could scarcely be mistaken in such facts as those which he has recorded. As this remarkable passage of his

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<sup>f</sup> Pat. 1 E. V. m. 5.



history has escaped the notice of Mr. Walpole, (though highly applicable to his intention of proving that the usurpation of Richard was unpremeditated,) I shall give it at length.

“Novus rex Londoniæ ductus, a Majore & Concivibus honorificè, ut decuit, est receptus. Sub ejus nomine jura regni apud Westmonasterium, & per totum regnum, sunt modo solito observata. MONETA TUNC FACTA SUB EJUS NOMINE EST PERCUSSA ET FORMATA, ET OMNIA REGIÆ DIGNITATI PERTINENTIA IN SUO NOMINE SOLITO MODO ERANT OBSERVATA.”<sup>g</sup>

None of these Coins have, however, yet been ascertained, and indeed it is probable that they were struck with his father's Dies, which appears to have been the common practice on the accession of a new Monarch.

A French Writer, whose MS. is preserved in the British Museum, has given drawings of a Groat and Penny of this King. The Groat is described as weighing three pennyweights, and the Penny one pennyweight<sup>h</sup>.

If these weights be accurately stated, it is impossible that these Coins should be rightly appropriated to Edward V.; for the Groat of Edward IV. weighed only sixty grains, and the Penny no more than fifteen, before his fourth year; and after that time they were reduced to forty-eight and twelve respectively. The Coins are probably a Groat and Penny of Edward III. with the type of which both of them agree. The Groat, likewise, is of equal weight with his Money, but the Penny is somewhat heavier, as all of his fall somewhat short of a pennyweight. In confirmation of Ross's statement it may be observed, that a Summons for calling a Parliament on the 25th of June, 1483, bears date on the 13th of May, in the first year of this King<sup>i</sup>.

Speed has given a representation of his Great Seal; but Sandford says that it belongs to Edward the Fourth, his father, as may be proved by his Indenture, dated an. 22 Edward IV. to which the said Seal is annexed<sup>k</sup>. But there can be little doubt that the accurate Speed found this Seal affixed to

<sup>g</sup> Historia Regum Angliæ, p. 213.

<sup>h</sup> Livre de Monnoies. Cotton MSS. Tiberius D. II. folio 24.

<sup>i</sup> Registr' Morton, Dene, Bouchier, and Courtney, folio 175. b. Nichols's Royal and Noble Wills, p. 346. n. r.

<sup>k</sup> Genealogical History, p. 425, marginal note.

some Act of Edward V. according to the custom which then prevailed of using the Seal of the deceased Monarch, until a new one could be prepared for his successor.

The precise date of the death of this unhappy youth cannot be ascertained, but it is probable that he did not long survive the usurpation of his uncle, who in June 1483 ascended the throne by the name of Richard the Third.

### RICHARD III.

1483. Almost immediately after his coronation, Richard appointed Robert Brakenbury, esq. Master Worker of the Money in the Tower, Realm of England, Town of Calais, and Marches of the same<sup>l</sup>. This Writ bore date upon the 17th of July; and in three days afterward the Coins were, by Indenture, appointed to be continued as in the fifth year of King Edward IV.<sup>m</sup>

One Parliament only was held during this short reign. It met at Westminster on the 23d of January, in his first year, and was chiefly occupied in endeavouring to strengthen his title. The Statute which was then enacted was, according to Lord Bacon, such as entitled him to the character of a good law-maker, for the ease and solace of the common people<sup>n</sup>; but is represented by Barrington, "rather as a short and imperfect specimen of what he intended to do for this Country, than what he had either really projected, or had an opportunity of carrying into execution<sup>o</sup>."

A very small proportion of this Statute related to his Money, and was indeed nothing more than a provision intended to stop the exportation of the Coins by the Italian merchants.

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<sup>l</sup> Pat. 1 R. III. part 5. m. 3. Leake, p. 169.

<sup>m</sup> Lowndes, p. 41. He does not give any date of the day, but it is in Leake, p. 169.

<sup>n</sup> Life of Henry VII. p. 2.

<sup>o</sup> Observations on the Statutes, p. 435.



It began with stating, that they had been accustomed to export the Money which they received by exchanges, instead of employing it in the purchase of commodities of the Realm, contrary to the Statutes in that case made and provided; and then enacted, that, after Easter next ensuing, they should, within eight months from their arrival in the Realm with merchandizes, sell the same, and employ the Money arising from such sale in buying the commodities of the Realm, their reasonable costs and expenses excepted.

That such of the merchandises as should remain unsold after eight months, should not be sold or bartered in England, but should be exported, on pain of forfeiting the whole sum exchanged, and the goods sold after eight months<sup>p</sup>.

Such abuses had crept into the Mints in Ireland, during the last three years of Edward IV. that it was found necessary to enact, that the Coins struck within the Castle of Dublin, or elsewhere in Ireland, by the King's Officers, according to the print described<sup>q</sup>, should be current among all the subjects, and that the refuser should forfeit twelve Deniers for every Half Denier refused, one half to the King and the other to the prosecutor; and if any Cities or Towns should refuse them, then the said forfeiture should go half to the King, and half to be employed on the murrage and paviage of the said City or Town; and the offenders to be committed to prison until payment. If the inhabitants, citizens, or burgesses of Waterford, Wexford, Ross, Kilkenny, Dungarvan, Yoghill, Cork, Kinsale, Killmallock, Limerick, Galway, Athenry, or elsewhere, within those parts of the said land, should be proved to have offended in the premises, they should forfeit twenty Pounds; and that the citizens and burgesses of such Cities and Towns so refusing should lose their franchises, until they had made fine to the King for such their contempts. But this Act was not to extend to the citizens of Dublin, or burgesses of Drogheda.

The preamble to the 8th Chapter stated, that as the weal publick had been for three years past greatly damaged, for that the King's Mints for

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<sup>p</sup> Statute 1 R. III. chap. 9.

<sup>q</sup> This Act is partly destroyed by time or vermin. All that can be gathered from it relating to Coins is inserted above. The description of the print of the Coins cannot be read. Simon's Appendix, No XVIII.

striking of Silver Coin had not been ordered for the profit of the subject, by which all foreigners, as Portugals, Spaniards, Britons, Frenchmen, and Flemings, practising merchandize, were used to bring in the Coin of their Countries, and other Bullion, to be coined in the King's Mint in Ireland, to the great profit of the said foreigners in exchange, and damage of the King's subjects. And as it had happened thereby, that the common people could not have small Coins for buying and selling, or paying small sums to servants, labourers, and artificers, by which many of the inhabitants had departed, and were about to depart from the land, and leave their habitations desolate and waste; and that the inconvenience and damage could not be remedied by the order of that manner of Mint which was sent out of England, and limited to the weight of thirty-seven Shillings and six pence for every pound of troy-weight of London, to be used in Ireland<sup>r</sup>. It was therefore enacted, that it should be lawful for the Master of the Mint for the time being, to make four manner of Silver Coins, viz. Grosses, Demy-Grosses, Deniers, and Demy-Deniers, in such manner, and in such places, as it was ordained by the Statute of the tenth of Edward IV. and of such fineness and allay, with all such remedies in the weight of every twenty Shillings, for the Master and Workmen, as was ordered by Parliament in the 12th year of the said King<sup>s</sup>; and that the said Coins should have, according to the King's commandment, the print on the one side of the arms of England, with a cross trefoil in every fine, with this inscription, RICARDUS DEI GRATIA REX ANGLIÆ DOMINUS HIBERNIÆ<sup>t</sup>, and on the other side three Crowns one above the other, with a cross trefoil in every fine, bearing in the circumference of the same the name of the place, where, in form aforesaid, it should lawfully be coined. Of the said Grosses two hundred and fifty, with the remedies aforesaid, were to make the pound of troy-weight, every one of them to pass for four Deniers; and, for the ease

<sup>r</sup> The rest of the preamble is destroyed.

<sup>s</sup> Qu. : whether this should not be the 13th year, in which a Statute was made, for the regulation of the Money, by the Parliament which met at Dublin. See Simon's Appendix, No XIII. I do not find any Statute for that purpose in his 12th year.

<sup>t</sup> The smaller pieces were to have the same inscription, as far as it could be comprehended therein by the Master and Gravers at their discretion.



of the common people, the fifth part of such Coin was to be struck in the pieces smaller than the Gross.

It was also ordained, that the Master might, in presence of the Comptroller, receive their stuff, and all lawful Bullion brought to the Mint in cups, spoons, and other waste; and that the merchant should receive back for every ounce of Bullion four Shillings and six Pence, the Master two Deniers, and that the residue of every ounce should go to the King.

By the 9th chapter, the profits of the Mint were granted to the Earl of Kildare, Deputy to Edward the King's eldest son the Lord Lieutenant, for his charges in the Government, so long as he should continue in it.

The 13th chapter enacted, that all counterfeit Money should be broken, and that all Letters Patent and Acts, made in behalf of Germyn Lynch to be Master of the said Mint, should be void<sup>u</sup>.

1485. His death, upon the 22d of August in this year, closed a short and unquiet reign, of little more than two years in extent.

The same unvaried type and legend was still continued upon his Coins, which differed from those of Edward IV. only in the name, and some few trifling distinctions, which will be pointed out in the descriptions of the Plates. His style upon the Great Seal was also the same.

He had Mints at

	Drogheda.	CIVITAS EBORACI	York.
	Dublin.	CIVITAS LONDON	London.
CIVITAS DIRHAM DVNOLM }	Durham.		Trim.

<sup>u</sup> Simon's Appendix, No XVIII. According to this Statute the Groat was to weigh  $25\frac{1}{4}$  grains, the Half Groat  $12\frac{1}{2}$  grains, and the Penny  $6\frac{1}{4}$  grains; yet it appears that they weighed more; for I have one of these Groats, which though pretty much worn and clipped, weighs  $28\frac{3}{4}$  grains, and cannot have lost less than  $1\frac{1}{4}$ ; whence the weight will appear to have been, at least, 30 grains, and the difference between the English and Irish Groat of this Prince, to be about sixty per cent. This Groat has on one side the scutcheon of England, and this inscription, RICAR. REX. ANGLE FRANCE. "Reverse, the three crowns in a pale on a cross pommeté, and DOMINUS HYBERNIE. a small cross; Mint mark." [Simon's Essay on Irish Coins, p. 31.] It is difficult to say how it happened, that Mr. Simon's usual accuracy so completely failed him in the present instance; but the Coin in question, as he has represented it in his fifth plate, No 96, does not by any means correspond with the description in the Statute, nor indeed *precisely* with his own statement, as given above.

## HENRY VII.

1485. The battle of Bosworth Field terminated the life of Richard, and placed Henry Duke of Richmond on the Throne, under the title of Henry the Seventh.

In the Parliament which met shortly after his accession, several Acts were passed for the regulation of foreign commerce. Amongst other things, it revoked, made void, and annulled the forfeitures, penalties, seizures, and actions, comprized in the Statute made in the first year of the late King respecting the Italian merchants, and reserved to the King only the liberty to have, and enjoy, all manner of seizures, forfeits, and penalties in the said Act specified; and that it should be lawful for him to grant to his beseechers Letters of Safe Conduct, and Letters Patent, the above Act or Acts notwithstanding. This was done in consequence of a petition from the above-mentioned Italian merchants<sup>x</sup>.

By an Indenture which was made in this year with Sir Giles Dawbeny and Bartholomew Reed, joint Masters and Workers of the Mint, both the Gold and Silver Coins were continued at the same weight and fineness as they were fixed at in the fifth year of King Edward IV.<sup>y</sup>

1486. In his third year<sup>z</sup>, an Act was made to prevent unlawful exchanges, and to oblige merchant aliens, &c. to employ their Money upon the merchandize of the Realm. For the former purpose, it enforced the observation of the Statute of the 25th of Edward III. and others of the reigns of Henry IV. V. and VI.; and for the latter, it enjoined that the Act of the 17th of Edward IV. chapter second, should be duly obeyed<sup>a</sup>.

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<sup>x</sup> Statute 1 H. VII. chap. 10.

<sup>y</sup> Pat. 1 H. VII. m. 16. Lowndes, p. 38, has by mistake dated this indenture in the 1st of H. VI.

<sup>z</sup> In the Statutes Richard is considered as an usurper, and therefore the reign of Henry VII. is dated as if it actually commenced in 1483.

<sup>a</sup> Statute 3 H. VII. chap. 6 and 8.



1487. The third Parliament which was assembled in his reign, regulated by an Act then passed, the allaying of Gold and Silver. It stated in the preamble, that whereas it was of old time used, and had continued until of late years, that there were, for the avail of the King and the Realm, Finers and Parters of Gold and Silver by fire and water, under a rule and order belonging unto the Mints of London, Calais, Canterbury, York, and Durham, and in other places where Mints were holden, and at the Goldsmiths' Hall in London, to fine and part all Gold and Silver belonging and needful for the said Mints and Fellowship of Goldsmiths, for the amendment of Monies and Plate in the Realm, that every thing might be reformed to the right standard, as well in Money as Plate, to the least cost, for the weal of the King's Noblemen of the Land, and common people. But that then it was so, that such Finers and Parters of Gold and Silver, by fire and water, dwelled abroad in every place of the Realm out of the rules aforesaid, and bought gilt Silver from the Mints, Exchanges, and Goldsmiths, and parted and fined it as aforesaid. And for the most part the silver so fined was allayed by them in diverse manners, and sold at their pleasure to every man that would buy it of them, to make such works as the buyers pleased. Therefore men could get no fine Silver, when they needed it, for their Money, for the amendment of Money and Plate, as it had been in times passed. Wherefore it caused Money and Plate, in divers places of the Realm, to be made worse in fineness than it should be, as it appeared evidently in divers places, to the great hurt of the King's Noblemen of the Land, and common people. Therefore it was ordained, that no Finer of Gold or Silver, or Parter of the same, should from that time allay any fine Silver or Gold, nor sell any in any other wise, or to any person or persons except to the Officers of Mints, Exchanges, and Goldsmiths within the Realm, for augmentation and amending of Coin and Plate as aforesaid, and that the Masters of Mints, &c. for all such fine Gold and Silver coming to them, should answer the value according to the worth, as it was then, and had been of ancient time accustomed after the rate of fineness. And that no Finer or Parter should sell to any person, nor neither to one nor to other, any manner of Silver in mass molten and allayed, upon pain of forfeiture of the same, one half to the King, and the other to the finder who should

prove the same, and sue for it in the King's Exchequer. And if any Finer or Parter should allay or sell any manner of fine Gold or Silver, otherwise than by that Act was ordained, he should lose the value of the same, to be divided as aforesaid. And it was further enacted, that all such fine Silver as should be parted and fined, as aforesaid, should be made so fine, that it might bear twelve pennyweights of allay in a pound weight; and yet be as good as sterling, and rather better than worse; and that every Finer should put his several mark upon such fine Silver, to bear witness of the same to be true, upon pain of forfeiture of the value, as aforesaid. And that no Goldsmith within the Realm should melt or allay any fine Silver, to be for any works or other intent, but only for making of amelles, for divers works of Goldsmithry, and for amending of Plate to make it as good as sterling, or better, for the common weal of the Realm; and that they should not sell any fine Silver, nor any other Silver allayed, molten into mass, to any person whatsoever he might be, nor one Goldsmith to another, on pain of forfeiture of the Silver, or the value thereof, as is abovesaid.

It was also ordained, that all Letters Patent and Grants of Offices, belonging or pertaining to the King's Mint, exercised in the same with fees and wages thereto belonging, should be from that time void, and of none effect<sup>b</sup>.

The 18th Chapter of the same Statute made it treason to counterfeit the foreign Coins of Gold and Silver which were permitted to be current in England, a crime of which divers persons had been guilty, because they perceived that the forging them was neither felony nor treason<sup>c</sup>.

By the 23d Chapter, the Statute of the 17th year of Edward IV. which forbade the carrying of Money or Bullion out of the Realm, was revived, its limited term of seven years being then expired. In consequence of the restraints of that law being removed, the Silver Coins of the Realm were exported into Flanders, Normandy, Brittany, Ireland, and other parts beyond the sea. The provisions of that Statute were therefore ordained to be confirmed, and to continue for twenty years, which were to commence from

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<sup>b</sup> Statute 4 H. VII. chap. 2.

<sup>c</sup> Statute 4 H. VII. chap. 18. This was repealed by Stat. 1 E. VI. cap. xii. § 2.



Lady Day in the year 1490; with this addition, that, after that day, no person dwelling within the Realm should pay to any Merchant Alien for any merchandize, or otherwise, any pieces of Gold, coined in that or any other Realm, or any plate, vessel, mass, bullion, or jewel of Gold, wrought or unwrought, upon pain to forfeit the double sum, or the double value of all such Money of Gold coined, plate or vessel, mass or bullion, or jewel of Gold or Silver<sup>d</sup>, paid, delivered, or exchanged contrary to the Statute. One half of the forfeiture to go to the King, the other to any of his subjects that would seize it, or sue for any such payment, &c.<sup>e</sup>

1489. In his 5th year Gyles Lord Daubenay, and Bartholomew Rede, of London, Goldsmith, Masters and Workers of the Mint in the Tower of London, were ordered to make a new Money of Gold according to the print and form of a piece of Lead annexed to the Letters Patent. The Coin to be of the fineness of the standard of the Gold Monies of the Realm, according to the Indenture between the King and them, and to be double the weight of the Royal. Twenty-two and an half of such pieces to be coined out of the pound weight Tower, and to be called the Sovereign, and to have course in receipts and payments for twenty Shillings sterling. In every pound weight of Gold to be coined within the said Tower, two pieces of the said Coins, and no more, to be made, unless the King should command to the contrary<sup>f</sup>.

1491. The current Coins of Ireland were so clipped, that, on the 15th of April, 1491, a law was made in that Kingdom, to prohibit the paying or receiving any clipped or counterfeit Money<sup>g</sup>. About the same time the difference between the English and Irish Money was one third in value, as appears from a letter of Octavian, Archbishop of Armagh, to the King in 1487, recommending Arthur Magennis to that Prince for the Bishoprick of Dromore, wherein he says, that the revenue of that Diocess is not worth

<sup>d</sup> In the former part of this clause Gold alone is mentioned, in all the copies of this Statute which I have seen.

<sup>e</sup> Statute 4 H. VII. chap. 23.

<sup>f</sup> Pat. 5 H. VII. m. 30. dors. commission dated October 28.

<sup>g</sup> Simon quoting Ware, ch. xxv. edit. 1704.

above forty Pounds of the Coin of Ireland, which is less by the third part than the Coin sterling<sup>h</sup>.

1493. In his 8th year was another Indenture with John Shaw and Bartholomew Read, bearing date on the 20th of November, in which the Coins were continued as before<sup>i</sup>.

1494. And in this year another, Robert Fenrother and William Read being then Masters of the Mint, on the same terms<sup>k</sup>.

1495. Standard weights were, in his 11th year, delivered to the Knights and Citizens of every Shire and City assembled in Parliament, Barons of the five Ports, and certain Burgesses of Borough Towns, to be by them conveyed to certain Cities, &c. appointed for the safe custody of the same<sup>l</sup>. But in the following year, 1496, those weights were, upon examination, found to be defective; and it was then ordained, that every pound should contain twelve ounces of troy-weight, and every ounce twenty Sterlings, and every Sterling be of the weight of thirty-two corns of wheat that grew in the midst of the ear of wheat, according to the old laws of the land<sup>m</sup>.

These two Statutes are noticed here (though in fact they have no relation to the Coins), because Mr. Clarke has quoted the latter of them as a proof that the troy-weight was introduced into the Mint before the 18th of Henry VIII.<sup>n</sup> But it is evident that the Sterlings in that Statute are Pennyweights, and not the Coins of that name. It will be seen, hereafter, that the change of the Money-weight did actually take place no earlier than the 18th of Henry VIII.

1498. On the 12th of December, in his 14th year, the following Proclamation was issued: "Forasmuch as the King understandeth the manifold inconveniences that daily ensue amongst his subjects for refusing of his Coin; that is to say, of small, thin, and old Pennies; and that hereafter might ensue, if due reformation were not provided and had in that behalf; his Highness, therefore, willing in any wise his said subjects universally to take and receive his Money current, straightly chargeth and commandeth

<sup>h</sup> Simon, p. 32.

<sup>i</sup> Pat. 8 H. VII. p. 2. Leake, p. 172.

<sup>k</sup> Lowndes, p. 41.

<sup>l</sup> Statute 11 H. VII. chap. 4.

<sup>m</sup> Statute 12 H. VII. chap. 5.

<sup>n</sup> Connexion of Roman, Saxon, and English Coins, p. 99.



all and every of his subjects foresaid, that no manner person from henceforth refuse to take and receive in payment all manner Pennies of our said Sovereign Lord's Coinage, so that they be Silver and whole, and that upon pain of imprisonment of every person that so will refuse to take his said Coinage, and to make fine therefore at our Sovereign Lord's pleasure."°

It should seem, from this Proclamation, that the Coins which had been refused were not coined at the full weight which the Indenture required. They are stated to be of the King's own Coinage, and consequently the oldest of them could not have been struck more than about thirteen years, a short space for such wear as would justify the calling them thin pence, in comparison with the state at which they were issued from the Mint. Although their thinness be tacitly admitted, yet no reformation in that respect is proposed, but all persons are required to take them provided they are Silver and whole. These considerations, together with the well-known avarice of Henry, and his attention to petty gains<sup>p</sup>, justify the suspicion that the thinness of these Coins was authorized, or at least connived at, by him.

About this time, there seems to have been a great quantity of bad Money in circulation. In an account of the building the steeple, and repairing the church of Louth in Lincolnshire, from about the year 1500 to 1521, many statements of ill Money occur, and a gift of clipped Groats is entered<sup>q</sup>.

1504. In his 19th year, the Coins, especially of Silver, were so impaired as well by clipping as counterfeiting the same, and by bringing into the Realm the Coin of Ireland, that great rumour and variance daily increased among his subjects for taking and refusing the same; it was therefore enacted, that all manner of Gold, of the Coins of a Sovereign, Half

° MS. in the Library of the Society of Antiquaries.

<sup>p</sup> See his Life by Lord Bacon, p. 209.

<sup>q</sup> Archæologia, vol. X. pp. 70—98. Holinshed, speaking of the poverty of the farmers about the year 1500, says, if one of them did cast down his purse, and therein a Noble or six Shillings in Silver (for few such men then cared for Gold because it was not so ready payment, and they were oft inforced to give a Penny for the exchange of an Angel) it was very likely that all the rest could not lay down so much against it. [Chronicle, vol. I. Description of England, 189.]

Sovereign<sup>r</sup>, Ryal, Half Ryal, and the fourth part of a Ryal, the Angel, and Half Angel, and every of them, being Gold, whole and weight, should be current for the sum that they were coined for. And also, that as well all manner of Groats and Half Groats, of English Coin, and of the Coin of other lands then current in the Realm, for Groats or Half Groats, being Silver, and not clipped, minished, or otherwise impaired, except reasonable wearing (albeit they might be cracked), should also be current in like manner for the sum at which they were coined. And that all pence, being Silver, and having the print of the King's Coin, should be current to him in all his receipts, and to all his receivers, and to all other Lords Spiritual and Temporal, and their receivers, and to all others within the Realm, without any manner refusal or contradiction, except only pence bearing Spurs, or the Mullet, within the bars of the Cross<sup>s</sup>, which were to be current for an Halfpenny, and not above. And if any person should refuse to receive such Coins, he should be compelled by the Mayor, &c. or other chief Officer of the town or place where such payment should be refused, to accept the same, and further to be imprisoned, or otherwise punished by the discretion of the said Officer. And if the said Mayor, &c. should refuse to take such Coins, he should be compelled to take them by the Justices of the Peace of the same County where such payment was refused, and he so refusing the same to be further punished for the said refusing by the discretion of the said Justices. And it was also ordained, that all manner of Groats and Half Groats, as well English as Foreign, being clipped, minished, or otherwise impaired, except reasonable wearing, should not in any wise be current, but that they might be lawfully brought to the King's Mint, there to be changed after the custom of the same Mint<sup>t</sup>, or might be converted

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<sup>r</sup> This, if it ever were coined, must have been of the same value as the Ryal.

<sup>s</sup> I have not been able to ascertain what Coins these were. The preamble of this Statute complains of the importation of Irish Money, but I have not met with any Pennies of that Kingdom, which answer the description in the Statute. Some of the Scottish Pennies of James IV. and V. have mullets in the quarters of the cross, and may possibly be those so imperfectly described above.

<sup>t</sup> This was, "in effect, to bring in the Silver of the Realm to the Mint, in making all clipped, minished, or impaired Coins of Silver, not to be current, without giving any remedy of weight, but with an exception only of a reasonable wearing, which was as nothing in respect of the



into Plate or Bullion, or otherwise sold or employed as might be most for the advantage of the owner.

And in order to avoid such clipping in time to come, the King caused to be made new Coins of Groats and Pence of two pence, and that every piece should have a circle about the utter part thereof; and also that all manner of Gold, hereafter to be coined within the Realm, should have the whole scripture about every piece of the same Gold, without lacking of any part thereof, to the intent that the King's subjects might hereafter have perfect knowledge, by that circle or scripture, when the same Coins were clipped or impaired<sup>u</sup>.

And it was also enacted, that if the Warden and Comptroller of the King's Mints should not for the time to come execute their offices in searching the same Coins, and see that they were made perfect in form aforesaid, before they were passed from the Mint, that then the said Warden and Comptroller should forfeit their said Office, and make fine for the same at the King's pleasure. It was farther ordained, that no person should convey out of the Realm, into Ireland, any Bullion, Plate, or Coin of Gold and Silver, above the sum of six Shillings and eight Pence, or bring from thence any manner of Coin of Gold or Silver, of the Coin of Ireland, above the sum of three Shillings and four Pence, on pain of forfeiture and imprisonment, and fine and ransom, at the King's pleasure; and that it should be lawful for every of the King's subjects to seize all such Money of the Coin of Ireland, when brought into the Realm, above the said sum of three Shillings and four Pence, and to bring it to the King's Mint, there to leave the same to the King's use; and that one half of the value of the same should be paid

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incertainty; and so (upon the matter) to set the Mint on work, and to give way to new Coins of Silver, which should be then minted." [History of the Reign of Henry VII. by Lord Bacon, p. 215.]

<sup>u</sup> This part of the Statute was strangely overlooked by Mr. Leake, who very gravely tells his readers, that "what is here said of a circle and scripture about the Coin, to prevent clipping, was no more than had always been, though the circle, and a great part of the letters, were wanting upon most of the Money then current. *It seems therefore, says he, to have been inserted in the Act, to ascertain what was lawful Money, that if it had not the scripture and ring entire, it might not be current.*" [Historical Account of English Money, p. 175.]

to the person who should so bring it to the Mint, by the Master of the Mint for the time being<sup>x</sup>.

Fabian says, that in this Parliament was ordained a new Coin of Silver as Grotes, Half-Grotes, and Shillynges, with half faces. And a correction was devised for clipped Grotes<sup>y</sup>. This account is copied, nearly verbatim, by Holinshed and Stow, except that the latter calls the Shilling a Groat which was in value twelve Pence; both of them agree in saying, that of such very few were coined<sup>z</sup>. Leake is of opinion that they were only specimens, or designs, for such species of Money; which, says he, makes them very great rarities<sup>a</sup>; and Folkes, likewise, bears testimony to their scarcity<sup>b</sup>. But Lord Verulam, in his Life of Henry, when he is enumerating the various sources from whence that Monarch derived his great wealth, says, "neither was it a small matter that the Mint gained upon the late Statute, by the re-coinage of Groats and Half-Groats, now Twelve-pences, and Six-pences<sup>c</sup>." This implies a Coinage of considerable extent, and it is probable that we must seek for the cause of their rarity in the enormous issues of base Coins from his Son's Mints, which presented a strong temptation to melt down the larger pieces of the standard Coins.

In the same year a Proclamation was issued, on the 5th of July, which began with reciting that part of the Statute which related to the currency of the Money of the Realm, and the Coins of other Countries. It then proceeded thus:

"For as moche as it is comen to the perfyte knowlege of his hyghnes y<sup>t</sup> many and grete nombre of his subgetes make themself ignoraut in knowlege of Englyshe grotes, and double plakes, whyder they be clypped or not clypped, by mene wherof grete trouble and vexaciō dayly is had to his true and well meanyng subgetes in makynge and receyuyng of theyr paymentes. Wherefore, and in auoydynge of suche vexacion of his sayd subgetes, the Kynge's hyghnes, by the good deliberacion and aduyse of the Lordes s<sup>p</sup>uell and tēporell, and other of his counceyll upon the sight of the

<sup>x</sup> Statute 19 H. VII. chap. 5.

<sup>y</sup> Chronicle sub anno 19 H. VII.

<sup>z</sup> See Holinshed sub anno 1505, and Stow sub anno 1504.

<sup>a</sup> Page 180.

<sup>b</sup> Page 17.

<sup>c</sup> Page 216.



same Englysshe grotes and double-plackes, all be it that many Englysshe grotes have by y<sup>e</sup> coyners ben mystyken, dothe declare, decre, and adiuge, all Englysshe grots and double-plackes, hauynge y<sup>e</sup> lymyttes or markes as herafter it is expressed, not to be clypped, but to haue cours and to be curraunt and not to be refused. That is to saye, eucry Englysshe grote beyng syluer y<sup>t</sup> hath three poyntes of y<sup>e</sup> crosse hole on y<sup>e</sup> syde, and y<sup>e</sup> most p'te of y<sup>e</sup> scripture hole on y<sup>e</sup> other syde, to goo and be curraūt, and ï no wyse to be refused, though the same be not p'fytely prynted and coyned. Prouyded alway that this p'clamacion be only extēded to such grotes as were coyned before y<sup>e</sup> makynge of y<sup>e</sup> sayd act of plymēt, and not to grotes newe coyned sythen the makynge of the sayd acte, whiche newe grotes shall not be curraunt onles they haue theyr full prynte on bothe sydes accordynge to the sayde acte. And also y<sup>t</sup> euery double-placke beyng syluer whiche hath his scripture apparaut on the one syde, or on the other syde, to goo and to be curraunt, and not to be refused."

The Coins as above described were to be taken as well by the King's Receivers, as all other persons, on pain of imprisonment, and fine at his pleasure. And the Coins not having the marks or limits required were to be reputed as clipped Money, and not to go, nor to be current for Coin; but to be taken in payment, or in exchange, for three Shillings and two Pence the ounce, at the least; and no less to be given, after the date of the Proclamation, on pain of forfeiture of the said Money, and imprisonment, and fine at the King's will. And every person receiving clipped Money by weight, was immediately, and in the presence of the utterer thereof, to cut, or cause it to be cut, asunder, on pain of forfeiture of all the clipped Money so received, and of imprisonment and fine at the King's will.

Then follows, "And ouer that the Kyng's hyghnesse straytely cōmāundeth that none of his subgetes presume to use weyghtes made of styckes endes, comynly called of olde tyme auncell weyghtes, upon punysshement afore expressed." <sup>d</sup>

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<sup>d</sup> Orig. in the Library of the Society of Antiquaries. In the margin of this Proclamation are given wood cuts of Coins, viz. two Groats of Henry VII. with the open crown, and the Mint mark on both sides the hound's head, of the London Mint. See Silver Coins, Plate VI. N° 2; and a Plaque D'Argent of Charles Duke of Burgundy, very nearly resembling N° 9 in Plate LVIII. of Mr. Duby's first volume of the Coins of the Barons of France.

In the rich collection of Proclamations which is preserved in the Library of the Society of Antiquaries, one is placed immediately after this, but as it is without date I know not to what year it is to be assigned.

Its purport is to forbid the exportation of Gold, or Silver, in Money, Bullion, plate, vessel, or for exchanges, except for the wages of Calais, and others the King's fortresses beyond the sea; and except by the Prelates, Lords, &c. who by special leave and license of the King might make exchanges in England, by good and sufficient Merchants to pay beyond sea, the Merchants to be sworn not to convey any Gold or Silver beyond the sea, under colour of such exchange. This Proclamation commanded further, that the Statutes of the 25th Edward III. 5th Richard II. and others of the reigns of Henries IV. V. and VI. should be put in due execution, and that no man should make any exchange or rechange of Money to be paid within the Realm, except by the King's license, but only such as the King should depute thereto, upon the pains contained in the aforesaid Statutes <sup>e</sup>.

1505. Fabian has recorded, that on the 25th of April, in his 20th year, a Money maker, one of the Coiners of the Tower, was drawn to Tyburn, and there hanged <sup>f</sup>.

1508. At the latter end of his life the avarice of Henry appears to have been almost boundless, and prosecutions were carried on with extreme rigour, and excessive fines imposed. One singular instance is mentioned by Lord Verulam. He says, that Sir W. Capel, who in the tenth year of the King had been put to an exorbitant fine, was now [in 1508] prosecuted again, *for having taken knowledge of false Money, and not doing his diligence to examine, and beat it out who were the offenders*. For this and other things a new fine of £.2,000 was laid upon him; and when he refused to pay it, he was sent to the Tower, where he remained a prisoner till the King's decease <sup>g</sup>.

<sup>e</sup> Orig. in the Library of the Society of Antiquaries.

<sup>f</sup> Chronicle sub anno. Holinshed and Stow have copied this verbatim.

<sup>g</sup> P. 229.



Henry died on the 22d of April, A. D. 1509, and left behind him greater riches than had ever been accumulated by any preceding English Monarch<sup>h</sup>.

Although this Monarch made no alteration in the standard of the Coins, he nevertheless introduced, during his reign, several variations from the usual type. He first placed upon them an arched crown, with a globe and cross on the arch. "This upon most of the Coins is only a single arch added to the old crown fleurie, which appears upon all our Money from the time of King Edward I.; but upon some few there appear two lesser arches besides, crossing and supporting this as the principal; and the like may be observed in other monuments of this King<sup>i</sup>. Such crowns are also seen upon the Great Seals of Edward IV. and Richard III. but not upon that of Henry VI.<sup>k</sup> The same crown appears upon the Money of King Henry VIII. except that, between the flowers on the diadem, crosses of the same height are alternately inserted; and this has continued to be the form of the diadem to this day, but the number of the arches over it, supporting the mound, does not seem to have been constantly limited, as they now are, to two, intersecting each other at right angles, till much later. The crowns on most of the following Coins plainly exhibit two lesser arches as strengthening the one principal arch above-described; and such is very distinctly that crown so beautifully graven by Simon, on the Reverse of Cromwell's five-shilling piece; and a like crown is also represented as the English imperial crown by Mr. Selden, in his *Titles of Honour*, Part I. chapter 8, with this

<sup>h</sup> Lord Verulam says that he left at his death, most of it in secret places, under his own key and keeping, at Richmond (as by tradition is reported) the sum of near £1,800,000 sterling, a huge mass of Money, even for these times. [History, p. 230.] According to Sir Robert Cotton, he left in Bullion four millions and an half, besides his plate, jewels, and rich attire. [Reasons against Foreign Wars, p. 53. He took this from a book of accounts between the King and Edmund Dudley.] By the Close Roll of the third year of Henry VIII. says Sir Edward Coke, it appeareth that the King left in his coffers £5,300,000, most part in foreign Coin, which in those days was not of least value. [Institutes, part IV. cap. 35. p. 198.] All these passages are quoted by Dr. Campbell in the Political Survey of Britain, vol. II. p. 469. note i.

<sup>i</sup> Qu.? where are they to be found? There is no such crown upon his monument in Sandford.

<sup>k</sup> This is not quite correct. In Sandford the crowns of Edward IV. and Richard III. have four arches, one of which passes under the great arch at right angles. The smaller arches are placed between these. Henry the Seventh's crown, upon his Great Seal, has only two arches.

only difference, that it there seems to have two principal and two lesser arches<sup>1</sup>."

By these crowns the Coins of this Monarch may be distinguished from those of his predecessors of the same name.

This money was at one period generally ascribed, by our English Numismatists, to King Henry VI.; but Mr. Folkes observes, "besides that several of the Mint-marks which are found upon it, are either badges used by King Henry VII. or the supporters of his royal arms, the weight does ascertain it to be his beyond all doubt, as none of the Groats exceed the weight of 48 grains, which is the true standard weight of his Indentures<sup>m</sup>." This, however, is rather too strongly put, for the Indenture of the 49th of Henry VI. after his restoration, gives the same weight; but his continuance upon the Throne was so short, that it is not probable that much Money could then be coined, and there are Groats of his, weighing only 48 grains, which have not the arched crown.

In his 19th year, the type of the Silver Coins was totally changed. His portrait was then given on them in profile, with a crown of one arch only, (Folkes says, with a good representation of his other pictures,) a form in which it had not appeared upon the Coins since the reign of King Stephen. A single beaded line likewise took place of the double tressure upon the Obverse of the Groats and Half-Groats; the inner circle of the Reverse, which contained the name of the Mint, was omitted; and the rude pellets, which had so long occupied the quarters of the cross, were superseded by a device scarcely less barbarous, an escutcheon of the royal arms surmounted by the cross. On some of these Coins he added to his name either Septimus, or the Roman numerals VII. a practice which had been disused ever since the reign of King Henry III. on whose Coins alone, of all our Monarchs from the earliest times, numerals, or any other

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<sup>1</sup> Folkes's Table, pp. 15 and 17 note \*. Qu. ? to what edition of Selden's Works does he refer ? In that of 1726, the Crown of England has only two arches, but that of France has two smaller ones similar to the crown on the Great Seals of Edward IV. and Richard III. referred to above. According to Folkes, all the Crowns now in the Jewel Office are modern, the old ones having been destroyed or lost during the rebellion, and these only made in remembrance of them, since the restoration of King Charles II.

<sup>m</sup> Table of Silver Coins, p. 16.



distinction of the kind, had appeared<sup>n</sup>. The omission of such upon the Coins of the first three Edwards, and also of the Henries IV. V. and VI. has occasioned difficulties, almost insuperable, in the appropriation of their respective Coins to those Monarchs.

On some of the ecclesiastical Pennies the King is represented on the throne, crowned and in royal robes, in his right hand a sceptre, and in his left a globe.

The type of the usual Gold Money was continued nearly as before, but his new Coin, the Sovereign, bore on the Obverse the Monarch seated in state upon his throne, from whence it derived its name, and on the Reverse a double rose; allusive to the union of the two houses of Lancaster and York, with the royal arms in the centre. I have not been able to discover in what part of his reign these Coins were first struck. They are not mentioned in any Record, that I have seen, before the Statute of his 19th year; but a MS note by Browne Willis, in the margin of Leake's Historical Account of English Money, says, they "were first struck anno 5 Henry VII. as I remember the date of the Indenture for coining them."

A Rose-Rial of his is remarkable for having the arms of France alone in the centre of the Double-Rose, on the Reverse<sup>o</sup>.

On his Silver Money he is styled HENRICUS DEI GRATIA REX ANGLIE ET FRANCIE, to which is added upon his Gold Coins, DOMINUS HIBERNIE, in like manner as upon those of his predecessors. The style upon the Great Seal was not changed. His Irish Coins which remain bear the titles of England and France only, the Dominion in which they were struck being unnoticed. They are appropriated to him, without hesitation, on account of their exact resemblance to his English Money with the open crown <sup>p</sup>.

<sup>n</sup> In Plate II. of the second part of the Supplement, will be found a very singular Penny with LVILLEM DVO, on the Obverse. This Coin bears a strong resemblance to the Money of William Rufus, and, if it can be correctly appropriated to him, it affords an attempt to mark the succession of our Monarchs of much earlier date than that which is inserted in the text above.

<sup>o</sup> See it in Plate IV. No 6. Both Leake, and the describer of the plates in the Antiquaries edition of Folkes's Tables, agree in considering this Coin, as peculiarly laying claim to the crown of France. Leake, p. 184, says it was struck by the King in France in the year 1492, when, pretending to assert his title to that Kingdom, he laid siege to Bulloigne.

<sup>p</sup> See specimens of his Irish Money.

The number of the Mints seems to have been greatly reduced in this reign; only the five places following appear upon his Coins:

CIVITAS CANTOR.	Canterbury.	CIVITAS DVBLINIE.	Dublin.
CIVITAS DIRHAM.	} Durham.	CIVITAS EBORACI.	York.
DVRRAM.		CIVITAS LONDON.	London.

In the third Supplemental Plate, No. 33, is given the representation of a Silver Coin which is supposed to have been struck by the Duchess of Burgundy for Perkin Warbeck, when he set out to invade England in the year 1494<sup>q</sup>. On what ground this appropriation has been made I have never been able to discover. The Coin bears the date of 1494<sup>r</sup>, but no evidence whatever of the Mint where it was struck, or the authority by which it was coined. The very singular legend on the Reverse, MANI. TEKEL. PHARES, may possibly have been intended as a prophetick threat to Henry; but this supposition is not warranted by any known record, nor is this Coinage mentioned by any Historian of that period. If it were really struck by order of the Duchess of Burgundy, it might be expected that the rose would have been made more conspicuously prominent than it is upon the Coin, for she gave to Perkin Warbeck the title of the White Rose of England<sup>s</sup>.

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<sup>q</sup> Fölkes, Table, p. 19. He has made a slight mistake in the manner of stating this date. Perkin Warbeck did not actually set out for the invasion of England until the following year, 1495. He should have said, that the Coin was struck in 1494, previously to his intended descent on England in 1495. He says, it is by make and size a French Gross. Leake, p. 186, mentions the same supposition.

<sup>r</sup> This date appears to have been the chief, if not the only reason for the appropriation. Wise says, “ ejus [nempe Warbeck] gratia nummum sequentem in Burgundia cusum fuisse putant antiquarii, propter Epocam inscriptam.” Num. Bodleian. Cat. p. 241.

<sup>s</sup> Lord Verulam's History of Henry VII. p. 120.



## HENRY VIII.

1509, succeeded to his father's throne, and to the immense wealth which his avarice had accumulated. This, however, was in a few years dissipated by the prodigal expenses of the youthful Monarch, who, to supply his riot and extravagance, had then recourse to the most disgraceful means to fill his coffers, and stands recorded with infamy as the first of our English Sovereigns who debased the sterling fineness of the Coins <sup>t</sup>.

In the beginning of his reign the Money resembled his father's in type, weight, and allay, and is now to be distinguished from it only by the Roman numerals VIII. being apparently struck from dies made with his puncheons.

It has been supposed that he reduced the weight of the Coins in his first year, but this is a mistake founded upon an error in Mr. Lowndes's valuable work, where he has misplaced an Indenture of his 18th year <sup>u</sup>.

The true Indenture of this year with the Lord Mountjoy, for coining Money of the same goodness and value as his father's, that is, agreeably to the Indenture of the 9th of Henry VII. is still upon the Clause Rolls <sup>x</sup>.

At an early period of his reign, or about the conclusion of his father's, private Tokens were used to supply the want of silver Coins. It is uncertain at what time they first began to be struck, but it should seem that Erasmus intended those which were made of lead, when he spoke of *Plumbeos Angliæ* <sup>y</sup>, and consequently they must have been in use either at the latter

<sup>t</sup> Gerrard Malynes says, "that he granted letters patents or authorities to divers of his nobles to make base Monies of their own plate, which did fall out to be the greater prejudice to the Commonwealth, and to himself, but a present shift for the time." [Maintenance of Free Trade, p. 21.] He quotes no authority for this, and I have not met with the circumstance elsewhere.

<sup>u</sup> This error was first noticed by Mr. Folkes in his Table of English Silver Coins, p. 20. His arguments, with some additions, will appear under the year 1526, where this indenture will be found.

<sup>x</sup> Claus. 1 H. VIII. N. 20. Leake has referred to it correctly at page 187.

<sup>y</sup> Snelling's View of the Copper Coinage, p. 2, quoting *Erasmi Adagia*, p. 130. These leaden tokens were used in England as late as the beginning of the 17th century. See the years 1591 and 1613.

end of the last reign, or in the first three years of this, when Erasmus was in England.

At the beginning of his reign, likewise, the current Coin of Ireland was so miserably clipped and defaced, and withal so scarce, that the Earl of Surrey, Lord Lieutenant of that Kingdom, was obliged to sue for his being recalled, for want of money and supplies from England to carry on the war against the Rebels<sup>z</sup>.

In the Parliament which assembled at Westminster, towards the latter end of his first year, the Statute of the 17th of Edward IV. to prevent the exportation of Coin, Bullion, &c. (which had been affirmed in the 3d year of the late King, and enacted to endure for twenty years, which would have terminated upon Lady Day in this year), was ordained to stand good and effectual from the Feast of the Purification in 1509, in every thing therein contained, except only the penalty of felony in the said Statute limited. Instead of which the punishment was to be only the forfeiture of double the value of the Coin, &c. so exported. This Statute was to remain in force until the next Parliament<sup>a</sup>.

1511. In that Parliament the Statute was again renewed, to endure in like manner until the following Parliament<sup>b</sup>.

1513. On the 23d of September, he took Tournay in Flanders<sup>c</sup>, and in the same year caused Coins to be struck in that City. There are three kinds of this Money still extant, all of them Groats. One has his arms on the Obverse, with the Arabic numeral 8 after his name, and the date 1513 on the Reverse. The other bears his father's head without either numeral of distinction, or any date, but it clearly belongs to this King, as Tournay was never in his father's possession. Upon the Reverse of the former is *CIVITAS TORNACENSIS*, and on the latter *CIVITAS TORNACEN*. In the title France is placed before England. The third sort has on the Obverse the Royal Arms, crowned, between a fleur de lis and a lion, with the Arabic numeral

<sup>z</sup> Simon, p. 32.

<sup>a</sup> Statute 1 H. VIII. chap. 13. Rastall's edition.

<sup>b</sup> Statute 3 H. VIII. chap. 1. Rastall. It is remarkable that this Statute is a copy verbatim of that made in 1509, the same dates being retained.

<sup>c</sup> Life by Lord Herbert, p. 40.



8; and on the Reverse a double cross of a singular form, with H in the centre, and a lion and a fleur de lis alternately in the quarters, and this legend, CIVITAS TORNACENSIS 1513 <sup>d</sup>.

1519. The circulation of Galley Halfpence, which was forbidden by various Statutes in the reigns of Henries IV. V. and VI. was again prohibited in this year <sup>e</sup>.

1521. Two years after this, the Coins were so much clipped, that considerable losses were sustained in consequence of their lightness. Amongst other entries to that effect in the accounts of a parish in Lincolnshire, there is one of eleven Shillings and four pence having been lost by the exchange of four Marks only of the worst Money. A gift of clipped Groats is also entered under the same year <sup>e</sup>.

1522. This deficiency in the weight of the current Money, it is probable, occasioned the issuing of a Proclamation in his 14th year to determine the

<sup>d</sup> See Silver Coins Plate VIII. Nos 13 and 14. and the Supplement Part II. Holinshed gives the following account of the circumstances which occasioned these Coins to be struck. "At Terwin both he [i. e. the Emperor Maximilian] and his people marched under the English ensign, and received pay as stipendiary soldiers; whose wages the King had a care to pay, as may appear by his coining of Silver Money, whereof was scarcity in his camp, in respect of Gold, wherewith the soldiers were well stored, as one doth very well make report, saying:

*Pro mercede nil nisi fulvum solvitur aurum,*

*Auri militibus radiantis copia totis*

*Tanta fuit castris, ut rex cudisse coactus*

*Nummum ex argento fuerit."*

[Vol. II. p. 851.]

\* "1519. John Bond, Mayor, the same year Gallye halfpenyes were disannul'd." [MS Annals of Coventry communicated by Mr. Sharp.] It is remarkable that, nearly one hundred years before this period, the same Coins were put down by an act of Parliament, and that no notice of their circulation, during that long interval, has yet occurred. Whether this were occasioned by their being withdrawn for a time, or to any other cause, I am unable to determine. They seem, however, to have circulated freely in other Countries, about this time, as appears, from the following curious extract, (kindly communicated by Mr. Britton,) from "The Pylgrymage of Syr Rychard Torkynton, person of Mulberton, in Norfolke," who left Rye in England for Jerusalem on the 20th day of March, 1517.

"Sunday the xix day of July we cam all to Mounte Syen to masse, whyche was song ther ryght devowtly. And thanne they delyv'ed to ev'y pylgryme a candyll of wax brennyng in hys honde all the masse tyme, for which candyll they receyvyd of ev'y pylgrym v gale ob."

<sup>f</sup> Archæologia, vol. X. pp. 92, 97.

rate and value at which certain Coins, not being clipped, were to be current in all manner of payments, change, and re-change, in England, Ireland, Wales, and Calais. That is, every Ducat large of Gold at four Shillings and six pence sterling. Every Crown of Gold, not Soleil<sup>g</sup>, nor clipped, at four Shillings sterling. And all manner of Groats, Half Groats, and Pence, of the King's Coin, and all other Groats, and Half Groats, not being the King's Coin, having course, and being current within his Realm, not clipped nor fully broken, albeit they should be much cracked, to be taken, and received, and paid, throughout the Realm, without any manner refusal or denial. And all Mayors, &c. were commanded to put in ward all persons, of what estate, degree, or condition soever, who should refuse the said Monies, there to remain, and to be punished at the King's pleasure<sup>h</sup>.

1523. In his 15th year the Parliament met at London on the 25th of April, and on the 31st of July, in the same year, adjourned to Westminster. In the course of that Sessions it was enacted, that all Coiners who should make Money at any Mint within the Realm of England, should make of every hundred pounds worth of Gold twenty pounds in Half-Angels, commonly called Pieces of Gold of forty Pence; and of every hundred pounds worth of Silver as many Groats as should amount to fifty Pounds sterling, twenty Pounds in Half-Groats, ten Marks in Halfpennies, and five Marks in Farthings<sup>i</sup>. And whenever any Coiners, in any Mint within the Realm, should do the contrary, the Master and Keeper of that Mint, for the time being, should forfeit ten Pounds.

And whereas the Farthings and Halfpennies were struck with one Coin, so that the common people many times took the Farthings for Halfpennies, it was ordained that the Farthings to be made, from that time, should have on

<sup>g</sup> That is, not French Crowns of the Sun, called Crowns de Soleil.

<sup>h</sup> MS. in the Library of the Society of Antiquaries, dated May 25th 14 H. VIII. at Canterbury, and directed to the Mayor, &c. of London. Another, likewise in MS. is in the British Museum, v. 17. It is dated at Westminster upon the same day, and is directed to the Mayor, &c. of the City of Chichester.

<sup>i</sup> It is observable, that Pennies are not mentioned. Lord Herbert says, that "though it was for the benefit of the subject to have so much of the smallest sort of Coins, yet, by reason of their littleness, it is all worn out." [Life of Henry VIII. p. 137.]



one side a portcullis, and on the other a rose with a cross, upon the like pain<sup>k</sup>.

Also, that all persons who should bring Plate or Bullion to be coined at the said Mint, under the value abovesaid, should receive the tenth part of the said Plate or Bullion in Halfpennies or Farthings. It was farther declared that the act should not be prejudicial to the Coiners and Mint Masters of York, Durham, and Canterbury, for any Money to be coined there, other than aforetime had been accustomed.

The Act was to take effect at the Feast of St. Michael the Archangel next following, and not before<sup>l</sup>.

In this Parliament Wolsey stated the estimate for the expenses of the projected war against France to be £.800,000, and required that sum to be raised by the fifth of every man's goods and lands, to be paid in four years. In the debate which this occasioned it was said, that this sum, together with two Shillings in the Pound, which the King had already got by way of loan, would come to £.1,200,000, which could not be had, in Coin, in the whole Kingdom; and if all the Coin in the Kingdom should come into the King's hands, how should men live<sup>m</sup>?

1525. In his 17th year was issued a new Proclamation for the valuation of Coins, which differed very materially from that of 1522. It ordained that the following Coins should be current at these rates: Every Ducat large of Gold, of weight, at four Shillings and six Pence. Every Crown Soleil, named Crown of the Sun, of weight, four Shillings and four Pence. And every Crown of Gold, of weight, not Soleil, at four Shillings. Every piece of fine Gold named a Carolus, keeping weight, at six Shillings and ten Pence. Every piece of base Gold named a Florin, keeping weight, at three Shillings and three Pence. Every piece of base Gold of less quantity, named also a Florin, keeping weight, at two Shillings and one Penny. The regulations for the Silver Money were the same as those in the Proclamation of 1522, with the like provisions for enforcing obedience<sup>n</sup>.

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<sup>k</sup> I know not whether any of these Coins were ever struck. None of them have hitherto been discovered.

<sup>l</sup> Statute 14 and 15 H. VIII. chap. 12. Rot. Parl. 14 and 15 H. VIII. N. 26.

<sup>m</sup> Parliamentary Hist. vol. III. pp. 29. 31. See also Lord Herbert's Life of Henry VIII. p. 134.

<sup>n</sup> MS Proclamation in the Library of the Society of Antiquaries.

This Proclamation bore date on the 6th of July; and on the 8th of the same month the Earl of Shrewsbury, Steward of the Household, and the Treasurer, and Comptroller of the same, were commanded to publish it in every place where the King should pass and re-pass within his Realm, with this addition: after the valuation of the Crowns Soleil, it follows, “and other Crowns named Porpynes, and all other Crowns being of like fineness, of weight, as the Crowns of the Sun be, at four Shillings and four Pence sterling<sup>o</sup>.”

On the 1st of October in this year, another Proclamation was issued, which commanded that no one should refuse to take in payment any Coins at such values as were expressed in the Statute made in his 15th year. This Proclamation stated, that in the Parliament holden at London on the 15th day of April, in the 15th of the King, it was enacted, that all manner of Coins should go and be current throughout the Realm, unto the Feast of St. Michael the Archangel last past, as in an Act thereupon made more plainly appeareth<sup>p</sup>.”

Although this Statute is so particularly referred to, yet it is not to be found in our Statute Books, nor upon the Parliament Rolls. The only Statute of that year, relating to Money, is given above, but in that no valuation of the Coins appears.

1526. A Writ was issued to Thomas, Cardinal Archbishop of York, Legate de Latere of the See Apostolique, Primate of England, and Chancellor of the same, on the 24th of July, A. D. 1526, commanding him to carry into effect the King's design of reducing his Money to the standard of foreign Coins, and to determine the rate, value, fineness, lay, standard, and print, as by him and the Council should be thought requisite. This was become necessary, because the King had made requisition to several foreign Princes for reformation of their Coins, but without effect; and in fact they were become worse instead of better. The Writ was to be a sufficient warrant to the said Cardinal. At the same time a warrant passed the Great Seal, to the Master, Warden, and other Officers of the Mint, which recited the above, and commanded them to carry into execution the determination of the

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<sup>o</sup> MS Proclamation in the Library of the Society of Antiquaries.

<sup>p</sup> Id. *ibid*.



Cardinal and the Council, as well in fineness, value, and goodness, as in standard, print, and fashion. The warrant to be a sufficient authority and discharge, any Act, Statute, Law, Ordinance, or other thing to the contrary notwithstanding<sup>q</sup>.

The reason for this alteration of the Standard is fully stated in a Proclamation of the 22d of August following; from which it appears, that the price of Gold in Flanders and France, was rated so high, that all the Coins of the Realm were transported thither, by merchants both denizens and aliens, on account of the great profit to be made thereby. That although the King had commanded the Statutes in that case made to be put in execution, yet nevertheless the Money was still secretly exported. And whereas the King had required, by his Ambassadors, that his Coins should not be permitted to be current there at so high a rate, yet, on account of the scarcity of Gold in those parts, no remedy could be obtained. Therefore, that the Gold and Coin might remain, and be plenteously brought into the Realm, it was necessary that all Gold then current within the Realm should be made of like price as it was valued at in foreign countries. It was accordingly ordained, that all persons should in future receive the Crown of Gold of the Sun, and all other Crowns of the same weight and fineness, for four Shillings and six Pence sterling, being of full weight, &c. And whereas the Crown of the Sun was a strange Coin, the King, with the advice of his Council, thought fit that there should be a piece of Gold of his own Coin of the like fineness, weight, and goodness as the said Crown of the Sun, to be called the Crown of the Rose, and to be current in like manner for four Shillings and six Pence.

The single Ducat large of fine Gold, and due weight, at four Shillings and eight Pence sterling, and the double Ducat in proportion. And every person who should bring Gold to the Mint, of the fineness of the Sovereign, should receive for it at the rate of forty-four shillings the ounce.

At which rate the following Coins were to be current at these several values, *viz.*

The Sovereign at 22s.

The Noble at 7s. 4d.

Riall at 11s.

Forty Penny piece 3s. 8d.

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<sup>q</sup> Pat. 18 H. VIII. m. 27. dors.

From the enforcing of these provisions it was supposed that the Coins then within the Realm would be kept there, and those which had been exported would be brought back.

The Silver Coins were commanded to be received at the value which had been affixed to them, in the Proclamation of the 22d of May 1522<sup>r</sup>.

These provisions being found insufficient to check the exportation of the Money (which on the contrary rather encreased) it became necessary to put an additional value upon the Coins then current, which was accordingly done by Proclamation upon the fifth of November following, when they were commanded to be taken at the following rates :

The Sovereign at 22s. 6d.	The Angel Noble 7s. 6d.
Royal 11s. 3d.	Half Angel 3s. 9d.

The Half and Quarter in proportion.

The Crown of Gold of the Sun, of due weight and fineness, and all other Crowns of the like weight and fineness, not notably broken, were to continue to be current for four Shillings and six Pence.

And to the intent that there might be a sufficiency of Coins for receipts and payments, it was ordained, that besides the Angel Noble thus enhanced in value, there should be made another Noble, to be called the George Noble, of as fine Gold as the Angel, but wanting in weight ten Pence sterling, to be current at six Shillings and eight Pence, the old value of the Angel. Also an Half George Noble of proportionate value.

And whereas the Crowns of the Sun, &c. not being aliquot parts of a Pound, were inconvenient for calculation, it was ordained that another Crown should be made, to be called the Crown of the Double Rose, so

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<sup>r</sup> MS. in the Library of the Society of Antiquaries. Hall says, "In this season the Angel Noble was just the sixth part of an ounce troy, so that six Angels were just an ounce, which was forty Shillings sterling, and the Angel was worth two ounces of Silver, so that six Angels were twelve ounces, which was but forty Shillings in Silver; but in Flanders, Braband, and Zealand, the Angel was worth seven Shillings and four Pence, so that Merchants daily carried over much Money to the great hinderance of the merchandise of this realm, for most men carried Gold, and when it was there, it was loss in every Noble eight Pence to bring it hither again; and when the Englishmen spake to the rulers there, to leave the enhancing of the King's Coin, they laughed them to scorn." [Chronicle sub anno.] This account is copied verbatim by Grafton and Holinshed.



much in weight above the Crown of the Sun as to be current for five Shillings; and also its half for two Shillings and six Pence.

And to make the Silver Coins correspondent with the Gold, it was ordained, that those already current should continue at the same rate; that twenty Groats of such Coins should be current for the George Noble, as they were heretofore for the Angel; and fifteen for the Crown of the Double Rose.

Also, that new Coins of Silver should be made, sterling like the others, but differing in weight, correspondent to the Gold, so that every ounce troy of Bullion should make eleven Groats and one Penny, of which the Merchant should pay for coinage one Penny, and so receive, either at the Mint, or at the Exchange, (after it should be molten) clearly three Shillings and eight Pence in Money current. But if any person having white Money of the former Coins of the Realm, should think the same of more value than after the rate of the said new Money which was intended to be struck, it should be lawful for him, at his pleasure and liberty, to bring it unto the King's Mint or Exchange, where he should receive for every ounce of the same Groats or other Money of the Realm (after the same should have been molten) eleven Groats over and above the odd Penny deducted for the coinage thereof, as aforesaid. And in like manner for all Bullion of Silver of the fineness of sterling; and if it should be better than sterling, then to receive according to the fineness thereof.

The Carolus Placks of the old Coin of the Duke of Burgundy, not being in fineness equal to sterling by twenty Pence in the pound troy, it was ordained, that they, not being clipped nor notably broken, should still be current at four Pence sterling, but all persons who should think it more advantageous to convert them into the new Coin, might do so, and should receive for every pound troy, when molten, forty-three Shillings and four Pence, deducting from the same for the coinage of every ounce troy one penny sterling. And whereas heretofore every person who brought Bullion to the King's Mint to be coined, paid two Shilling and six Pence for the Coinage of every pound Tower weight, which differed from the pound troy three quarters of an ounce in the pound weight; it was determined that the pound Tower should be no more used, but that all Gold and Silver should be weighed by the pound troy, being of twelve ounces, and heavier than the Tower pound by three quarters of an ounce.

In consequence of this regulation, there were to be paid for the Coinage of every pound troy, of fine Gold, two Shillings and nine Pence; and for the Coinage of every pound of Gold into Crowns of the Double Rose, &c. three Shillings sterling.

And on account of the various weights and fineness of the Ducats, it was ordained that they should not be current at any fixed value, but as the payer and receiver should agree. And in like manner all other foreign Coins of Gold and Silver not mentioned above.

But all persons who should think it advantageous to bring them to the Mint to be coined, or to receive other Money for them, might do so, on paying for the Coinage as above.

All Ordinances, &c. which were contrary to these provisions were annulled, and every person was forbidden to raise the price of any wares, &c. (under the colour of the Money being enhanced,) except only Bullion of Silver and Gold, to the rates above-mentioned. So that no man should lose by the enhancing of the Coins, but that the same, with all others which were newly to be made, should be as much in value to the receiver thereof, for any wares, &c. as the Coins were accustomed to be heretofore.

And to prevent doubts respecting the rate at which Money formerly due to the King, or to any of his subjects, should be paid, it was ordained, that the arrears then in hand should be paid after such rate as the Money was at that time made current by Proclamation; but that whatever part had been paid into the hands of the Bailiffs, Collectors, &c. before the date of the Proclamation, should be paid by them in the same manner as they had received it.

All sums that had become due to the King, or to any other person, between the date of the last Proclamation of Coins, on the 22d of August, and the 5th of November, in this year, were to be paid at such rate as the Coins were made current by that Proclamation. And all Monies that were due before the said 22d of August, were to be paid at the rate that Coins of Gold and Silver were current before the issuing of the Proclamation of that date.

All Receivers, &c. who since, and before, that Proclamation, had received Money at the rate it was current at the time of receipt, and who still held it in their hands, intending to take advantage of the provisions at this time made, were to pay it in according to the rate at which they had received it.



All Mayors, &c. were commanded to arrest such persons as should refuse to obey these Ordinances, and to commit them to prison, there to remain without bail or mainprise, until the King's pleasure should be known<sup>s</sup>.

This is the first notice which is extant of an enhancement of the Money in this reign, and it is therefore highly probable that Lowndes was mistaken in the appropriation of the Indenture which he has placed in the first year of this Monarch, and that for the following reasons it ought to be placed in this his eighteenth year.

In the first place the George Noble, and the Crown of the Double Rose, were first ordained to be made by the Proclamation just now recited of the 5th of November in this year, as were also the Silver Coins of the weight specified in that Indenture.

Secondly, the pound troy was first introduced into the Mint, and the use of the pound Tower abolished by the same Proclamation.

Thirdly, the Lord Mountjoy, (and not Ralph Rowlet and Martin Bowes,) was Master of the Mint in the first year of this reign, and for ten years afterward<sup>t</sup>.

And lastly, an Indenture of that year with the Lord Mountjoy is still extant on the Rolls<sup>u</sup>.

From these considerations, I have removed this Indenture to the present year.

By its provisions the Money of Gold and Silver was thus reduced in weight :

A pound troy of Gold of the old standard was to be coined into twenty-seven pounds by tale; that is, into twenty-four Sovereigns, at twenty-two Shillings and six Pence a piece, or forty-eight Rials at eleven Shillings and three Pence each, or seventy-two Angels, at seven Shillings and six Pence a piece, or eighty-one George Nobles, at six Shillings and eight Pence each, or one hundred and forty-four Half-Angels, at three Shillings and nine Pence each, or one hundred sixty and two forty Penny pieces, at three Shillings and four Pence a piece.

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<sup>s</sup> Proclamation, Nov. 5 18 H. VIII. in the Library of the Society of Antiquaries.

<sup>t</sup> Mint Accounts in the Exchequer.

<sup>u</sup> Claus. 1 H. VIII. N. 20.

A pound weight troy of Gold, of the fineness of twenty-two carats only, was to be coined into one hundred Crowns and an half of the Double Rose, or two hundred and one Half-Crowns, making by tale twenty-five Pounds two Shillings and six Pence.

A pound weight troy of Silver of the old sterling was coined into one hundred and thirty-five Groats, or two hundred and seventy Half-Groats, or a proportional number of Sterlings, Halfpennies, or Farthings; and so every pound weight made forty-five Shillings by tale<sup>x</sup>.

1529. In this year Cardinal Wolsey was disgraced, and certain articles were exhibited against him, the 40th of which ran thus: "Also the said Lord Cardinal, of his further pompous and presumptuous mind, hath enterprised to join and imprint the Cardinal's Hat under your Arms in your Coin of Groats, made at your City of York, which like deed hath not yet been seen to have been done by any subject within your Realm before this time<sup>y</sup>."

This article is so worded, that it is not easy to ascertain precisely the nature of the crime intended by it. At first sight, it appears that the offence consisted in placing the Cardinal's Hat upon the Money<sup>z</sup>; but this could not have been the case, as the smaller Coins, upon which it was also impressed, are not noticed. His fault seems to have been the presuming to strike larger Coins than his predecessors had done, and the daring to mark them as his own Coinage by the stamp of the Cardinal's Hat; for he is, so

<sup>x</sup> Lowndes, p. 41. Vaughan has, by mistake, fixed this alteration of the Money to his 22d year, and says, that "it brought in great confusions among the values of Money, which together with the excessive quantities of Gold and Silver which about these times began to be brought into Christendom out of the West Indies, were the occasion that the Statutes of labourers and servants were no further observed, because the prices of all things being much enhaunced, labourers and servants could not live upon their hire and wages ordained by the Statute." [Discourse of Coin and Coinage, p. 112.] He attempts to prove this from the preamble to the Statute of the 5th of Elizabeth, which is the first Statute respecting wages after the 6th H. VIII. [Id. p. 112.] But he has mistaken the meaning of that preamble, which refers only to the time then present, and not to any former period.

<sup>y</sup> Lord Herbert's Life of Henry VIII. p. 300.

<sup>z</sup> So in Shakespeare's play of Henry VIII. act III. sc. 2.

"That, out of mere ambition, you have caus'd  
Your holy hat to be stamp't on the King's Coin."



far as I have been able to discover, the only Prelate who ventured to issue Groats from his Mint. This, however, could not be wrested into an offence against any existing Law, nor could his enemies, even though he was disgraced, fix the crime of treason upon him from any of the articles which were brought against him<sup>a</sup>.

1530. Simon observes, that "Notwithstanding the great scarcity and want of Money in Ireland, it does not appear that any was struck in that Kingdom before the year 1530, the 21st of his reign, when he coined new Groats, and perhaps Two Penny pieces and Pennies. Bishop Nicolson says, that the first Irish Money, coined in this reign, was struck in his 32d year, which falls in 1540; but I must beg leave to differ from that learned Prelate, and to offer my reasons for it. I have a Groat of this Prince, which has on one side the Arms of England, in a scutcheon, divided by a Cross, and crowned with an arched Crown, with this inscription, HENRIC. VIII. D. R. AGL. Z. Reverse, a Harp crowned between the letters H. R. each also crowned, and round it FRANC. DOMINVS HIBER.<sup>b</sup> Here the antient motto, POSVI, &c. is left out, and the Harp for the first time appears on the Irish Coins. This piece, I presume, was struck in the year 1530, before his marriage with Ann Bullen, which did not happen till the following year, 1531<sup>c</sup>, when, instead of H. R. he had on the reverse of the Groats struck that year the letters H. A. for Henry and Ann." His subsequent marriages with Jane Seymour and Catherine Howard, were likewise respectively recorded on his Irish Money, by the letters H. I. and H. K.<sup>d</sup>

In this year, according to Grafton, "the King, like a politic Prince, perceived that the merchant strangers, and in especial Italians, Spaniards, and Portyngales, daily brought oade, oil, silk, cloths of gold, velvet, and other merchandise into this Realm, and therefore received ready Money, which

<sup>a</sup> Lord Herbert says that Thomas Cromwell so wittily defended his master, in the lower house, that no treason could be laid to his charge. P. 302.

<sup>b</sup> The Coin, N<sup>o</sup> 104, Plate V. to which Simon refers, agrees with the description of the type, but reads on the Obverse, HENRIC. D. GRA. REX. AGL. and on the Reverse FRANCE DOMINVS HIBERNIE. He has not engraven any Coin which precisely agrees with the description given above.

<sup>c</sup> 1532. Lord Herbert.

<sup>d</sup> Simon's Hist. Account of Irish Coins, p. 33.

Money they ever delivered to the Merchants by exchange, and never employed the same Money on the commodities of this Realm, so that thereby the King was hindered in his custom outward, and also the commodities of the Realm were not uttered, to the great hinderance of his subjects: wherefore he caused a Proclamation to be made in Michaelmas Term, according to an old Statute made in the time of King Richard the Second: that no person should make any exchange contrary to the true meaning of the same Act and Statute, upon pain to be taken the King's mortal enemy, and to forfeit all that he might forfeit. After this Proclamation, many cloths and other commodities of this Realm were well sold; but shortly after, merchants fell to exchange again, and the Proclamation was shortly forgotten." <sup>e</sup>

1531. This, it is probable, occasioned the letter which Sir Thomas Gresham wrote to Sir Thomas Audeley, Lord Privy Seal, on the 25th of July in this year, in which he urges the necessity of permitting all merchants, both subjects and foreigners, to exercise exchanges and rechanges without restraint, the want of which was a great detriment to trade, and occasioned the exporting Gold out of the Kingdom. He therefore requested him to prevail with his Majesty to issue his royal Proclamation to that end, which was afterwards done, as appears from a letter written by Sir Thomas Audeley, when Lord Chancellor<sup>f</sup>.

1532. In his 23d year was made another Indenture, the terms of which were, according to Lowndes, exactly similar to that which he has placed under his first year<sup>g</sup>, but which is here referred to the eighteenth.

In an Act concerning the restraint of payment of Annates to the See of Rome, which was made in this year, it was stated, that since the second year of King Henry VII. to the present time, the sum of 80,000 Ducats, amounting in sterling Money to eight score thousand Pounds at the least, had been paid for Annates, or First Fruits, of Archbishopricks and Bishopricks; and, with other great and intolerable sums yearly, had been

<sup>e</sup> Grafton's Chronicle. He copies Hall.

<sup>f</sup> Ward's Lives of the Professors of Gresham College, p. 3. Sir Thomas Audeley was made Chancellor in 1533, [Dugdale's Office of Lord Chancellor, p. 79.] but his letter was not written until 1539, when the Proclamation above mentioned was issued.

<sup>g</sup> Report, page 42.



conveyed to the Court of Rome, to the great impoverishment of the Realm. On this account it was ordained that such unlawful payment of First Fruits should utterly cease, and also the conveyance of sums of Money to the Court of Rome under other pretences <sup>h</sup>.

1533. This Statute was further enforced in his 25th year, and the payment of Peter Pence, and all other payments to the See of Rome, forbidden <sup>i</sup>.

1534. From an act of general pardon, which passed in the next year, all multipliers and necromancers, multiplications and necromancies, were excepted <sup>k</sup>; from whence it appears, that the practice of attempting the multiplication of Metals still continued, though it was no longer favoured by the Court, as it had been in the reigns of Henry VI. and Edward IV.

By a Statute which was made in this year, it was ordained, that all counterfeiters of any Coin current within the realm, and the washing, clipping, or minishing of the same, committed within any lordship marcher of Wales, should be tried in the nearest shire of England, where the King's writ did run, according to the Laws of England; and that the acquittal in any of the Lordships Marchers should be no bar to the indictment of any person guilty of the same <sup>l</sup>.

1536. His Irish Coins of this year have on the reverse H. and I. for Henry and Jane Seymour <sup>m</sup>.

1539. On the 30th of July, in this year, a Proclamation was issued to authorize all persons, as well strangers as subjects, to make exchanges and rechanges, in as large and ample manner as they had hitherto done, without any penalty for the same, from the date of the Proclamation to the Feast of All Saints next ensuing, notwithstanding any Statutes to the contrary. This permission was granted on the ground that restraints upon exchange would be to the great hindrance of traffick <sup>n</sup>. And on the 6th of August following, the license was made perpetual <sup>o</sup>.

<sup>h</sup> Statute 23 H. VIII. chap. 20.

<sup>i</sup> Statute 25 H. VIII. chap. 20, 21.

<sup>k</sup> Statute 26 H. VIII. chap. 18. Rastall. In five years after this, Proclamations were declared to be equally binding with Acts of Parliament. [Statute 31 H. VIII. chap. 8.]

<sup>l</sup> Stat. 26 H. VIII. cap. 6. § 6 and 7.

<sup>m</sup> Simon, p. 33.

<sup>n</sup> MS. in the Library of the Society of Antiquaries. This permission, it is probable, was granted in consequence of the remonstrances which Sir Thomas Gresham made in 1531.

<sup>o</sup> MS Proclamation in the Library of the Society of Antiquaries.

1540. In this year his Irish Money was stamped with H. K. on account of his marriage with Catherine Howard <sup>p</sup>.

About the middle of his 33d year, he assumed the title of King of Ireland, which was confirmed by an Irish Statute; for, in the Parliament at Dublin, held on the 13th of June, it was enacted, that (whereas his Majesty and his noble progenitors were justly and rightfully, and of right ought to be, Kings of Ireland, and for lack of naming them Kings of Ireland according to their just style and title, the Irish had not been so obedient as they ought), the King's Highness, his heirs and successors, Kings of England, should be always Kings of the land of Ireland, and have that name, style, title, and honour. And that it should be high treason to occasion disturbance to the same style, &c. by writing, deed, print, or act <sup>q</sup>.

1541. Accordingly he was so proclaimed on the same day in St. Patrick's Church near Dublin <sup>r</sup>. On this occasion a new kind of Groats was struck, being like his former Money as to the shape and stamp, but different in the style. The inscription on the Obverse is, HENRIC. DI. GRACIA. ANGLIE. and on the Reverse, FRANCIE. Z. HIBERNIE. REX. with the Harp crowned between the two letters H. R. All these Groats weigh from 36 to 39 grains, and were probably struck at the rate of 40 grains each, that is, one hundred and forty-four pieces to the pound, or twelve to the ounce. They are of a very indifferent metal, nine ounces six pennyweights fine, and two ounces fourteen pennyweights alloy; for which reason an Act was passed in England, prohibiting their being imported thither from Ireland, under forfeiture of treble the value, with fine and imprisonment <sup>s</sup>.

This Statute I have not been able to discover, but on the 19th of November, in this year, a Proclamation was issued to prevent the bringing of Irish Coins into the Realm of England. It began with stating, that the King, in order to defray his great expenses in keeping up a large army in his land of Ireland, had ordained a coin of Money, as well of Groats, as Pence of two-pence, to be current in Ireland only, bearing the print of the harp on one side. Which Coins had lately been imported into England, to the great detriment of his Grace's land of Ireland, and of his said army, and subjects of the same, and also to the great deceit of his subjects in his realm of Eng-

<sup>p</sup> Simon, p. 33.

<sup>q</sup> Irish Statute 33 H. VIII. chap. 1.

<sup>r</sup> Simon, p. 33.

<sup>s</sup> Ibid.



land. It was therefore forbidden to transport such Coins out of Ireland into the realm of England, Wales, Berwick, Calais, or the Marches of the same, or to utter them, on pain of forfeiture of the treble value of the said Coins so transported or uttered, and of imprisonment and fine at the King's pleasure<sup>t</sup>.

In an Act for the grant of two subsidies, which was made in this year, Ducats, Crowns, Crusades, or any other Gold coined in the parts beyond the sea, bearing their true weight, were ordered to be taken for the said subsidies, at the value limited by a Proclamation made on the 27th day of March in the 30th year of the King<sup>u</sup>. And in a subsequent part of the Statute, Groats, Half-Groats, and Pence, were in like manner commanded to be taken according to the rate fixed by the same Proclamation.

If any Receiver or Collector should refuse such Money, when tendered, the person tendering it should, on proof being made, be discharged against the King, as if he had passed the same, and the Receiver, &c. who should so refuse, should be charged with the sum by him refused, as if he had actually received it. And all other persons were commanded to take the said Monies, as aforesaid, not only of the King's officers, but of every other person, in all receipts and payments, on pain of imprisonment<sup>v</sup>.

1542. In his 33d year a warrant was issued to the Masters and other Officers of the Mint, to authorize them to coin, whenever they should be so commanded by the Privy Council, the value of one pound weight of troy, of Gold or Silver, of every sort and print, of such like fineness, alloy, number and print, as should be devised by the said Council, any Act, Statute, Ordinance, or Provision made to the contrary notwithstanding. The reason assigned for this, is, that his Majesty, by the advice of his Council, had determined to have certain approofs and trials made both of Gold and Silver, as well of the Coins of the Realm, as of other foreign Realms, whereby the perfect fineness and alloys might thereby the sooner come to his Majesty's knowledge<sup>x</sup>.

<sup>t</sup> MS. in the Library of the Society of Antiquaries.

<sup>u</sup> This Proclamation is not in any Collection that I have examined.

<sup>v</sup> Statute 32 H. VIII. chap. 50. Rastall. According to him these provisions were repeated in a Statute for a subsidy in his 34th and 35th year, and again in his 37th. Runnington's edition of the Statutes at Large, notices the latter of these, but not the former.

<sup>x</sup> Sir Julius Cæsar's MS Collections respecting Mint affairs, folio penès Autor.

1543. This was no doubt preparatory to the debasement of the standard of both the Gold and Silver Coins which took place in the following year. By the Indenture then made, a pound weight of Gold, of twenty-three Carats fine, and one Carat Allay, was coined into twenty-eight Pounds sixteen Shillings by tale. The Sovereigns were to be current at twenty Shillings a piece, Half Sovereigns at ten Shillings, Angels at eight Shillings, Angelets at four, and Quarter Angels at two Shillings each.

A pound weight of Silver, of ten ounces fine, and two ounces allay, was coined into forty-eight Shillings by tale, namely, into Testoons (going for twelve pence a piece), Groats, Half Groats, Pence, Halfpence, and Farthings<sup>y</sup>.

An Act of Parliament, which was passed in the same year, ratified the style which he had assumed, and declared it to be in the Latin tongue, HENRICUS OCTAVUS DEI GRATIA, ANGLIÆ, FRANCIÆ, ET HIBERNIÆ REX, FIDEI DEFENSOR, ET IN TERRA ECCLESIÆ ANGLICANÆ ET HIBERNICÆ SUPREMUM CAPUT; and in the English tongue, HENRY THE EIGHTH, BY THE GRACE OF GOD, KING OF ENGLAND, FRANCE, AND IRELAND, DEFENDER OF THE FAITH, AND OF THE CHURCH OF ENGLAND, AND ALSO OF IRELAND, IN EARTH THE SUPREME HEAD. It was also declared to be high treason to attempt to deprive the King of this style<sup>z</sup>.

1544. By Proclamation, in his 36th year<sup>a</sup>, the price of Gold of 24

<sup>y</sup> Lowndes, p. 43. Le Blanc says, the new species of Coins struck by Louis XII. were called Testons because the head of the Monarch was represented upon them. [*Traité Hist. des Monnoyes de France*, p. 259.] It is not easy to conjecture why that name was now adopted by Henry, in preference to that of Shilling, which his father had used, but it could not be for the same reason as that which influenced the French Monarch, because the English Coins were almost universally stamped with the head of the King.

<sup>z</sup> Stat. 35 H. VIII. chap. 3.

<sup>a</sup> There is no date to the MS copy of this Proclamation in the Library of the Society of Antiquaries; but Mr. Leake, p. 194, dates it, from Stow's Annals, on the 16th of May, 1544. The same date is given to the raising of the prices of Gold and Silver, in Cooper's Chronicle, folio 323 a; and in Holinshed. That the date, which they have affixed, is correct, appears extremely probable from the following entry in the month of May, 36 H. VIII.:

"Reysing of Goold. Recevyd by thynhawnsement & reysing of Golde this monythe, videlicet of xxix Angelles at vjd. the pece reysed, in toto, xiijs. vjd."

From original accompts of Henry Lord Stafford. Stafford MSS. tom. XI. obligingly communicated by Mr. Hamper, the possessor of these valuable MSS.



carats was fixed at 48 Shillings the ounce, and the same quantity of the finest sterling Silver at four Shillings<sup>b</sup>. This was stated to be done on account of the enhancement of the prices of these metals beyond the sea, as well in Flanders as in France, which would have drawn all the Coins out of the realm, if a remedy had not been applied. And although the Customers of the Ports had been ordered to put in execution the Statutes for the conservation of the Coins, yet for the great gain, they were still secretly carried abroad.

The Proclamation likewise ordained the rate at which certain Coins should be current; namely,

The Sovereign at 20 Shillings.

The Half-Sovereign at 10 Shillings.

The Rial at 12 Shillings.

The Angel at 8 Shillings.

The Half and Quarter in proportion.

The Testoon at 1 Shilling.

The Groat with a whole face at 4 Pence.

The Half-Groat ditto at 2 Pence<sup>c</sup>.

} being of full weight.

It was also ordained, that whoever would bring Gold or Silver to the King's Mint should receive the prices aforesaid, or according to the fineness.

All Groats, Pence, Halfpence, and Farthings of this Coin, current within the realm, not being clipped, nor fully broken, though much cracked, were to be received and paid without any denial or refusal. And all Justices of the Peace, &c. were commanded, that if any person should refuse the said Monies of Gold and Silver, they should put him in prison, there to remain, and to be further punished at the King's pleasure.

But all payments due to the King, or to any other person, before the first day of the month of May, in which the Proclamation was issued, were to be made at the rate of seven Shillings and six Pence the Angel, and so rateably, notwithstanding any thing to the contrary in that Proclamation<sup>d</sup>.

<sup>b</sup> From 45 Shillings and 3s. 9d. Parl. History, vol. III. p. 200.

<sup>c</sup> All these Coins are said to be newly made. That is by virtue of the indenture of his 34th year, A. D. 1543.

<sup>d</sup> MS. in the Library of the Society of Antiquaries.

In this year there was an Indenture made with Sir Martin Bowes and others, by which the standard of the Coin was still farther reduced, both in weight and fineness. The Gold was then to be only twenty-two carats fine, and two carats allay, and one pound of it was coined into thirty Pounds by tale; that is, into thirty Sovereigns at twenty Shillings, or sixty Half-Sovereigns at ten Shillings a piece; or one hundred and twenty Crowns at five Shillings a piece, or two hundred and forty Half-Crowns: and the King had two carats of fine Gold for Coinage, which yielded him fifty Shillings.

The Silver was reduced to six ounces fine and six ounces allay, and the Pound was coined into forty-eight Shillings by tale, in Testoons, Groats, Half-Groats, Pence, Half-Pence, and Farthings<sup>e</sup>.

There was at the same time an Indenture for Ireland, but the Silver was not so much debased as the English Money, for it was eight ounces fine<sup>f</sup>. Of this were made Sixpences, at the rate of one hundred and forty-four pieces to the Pound, and Three-penny pieces, at the rate of two hundred and eighty-eight, which answered to the weight of the English Four-penny and Two-penny pieces. They exactly resembled his bad English Money, having his head crowned, a little inclining to the left, on the Obverse, and on the other side the royal arms surmounted by a cross. The Sixpences were to weigh forty grains, and the Three-pences twenty<sup>g</sup>.

1545. In his 37th year a Statute against Usury restrained the interest of Money to ten *per cent.*<sup>h</sup>

By an Indenture of this year the Coins were reduced to the lowest degree of fineness which ever disgraced the English Mint, excepting a small quantity of Silver in the 5th year of Edward VI. The Gold was now brought

<sup>e</sup> Lowndes, p. 43.

<sup>f</sup> Leake, who gives this proportion, says that the Irish standard was one ounce coarser than the English of the same year; whereas it appears from the former indenture to have been more fine by two ounces.

<sup>g</sup> Leake, p. 209. Simon, p. 34. Snelling in his Supplement to Simon has engraven a Three Half-penny Piece of this Coinage. It is precisely of the same type as those Irish Coins which were struck in imitation of Henry's English Money. Obverse, H. D. G. ROSA SINE SPINE. Reverse, CIVITAS DUBLIN. Weight  $9\frac{1}{2}$  grains.

<sup>h</sup> Statute 37 H. VIII. chap. 9. This was repealed 5 and 6 Edw. VI. chap. 20. but revived 13 Eliz. chap. 8.



down to twenty carats fine, and four carats allay, and the Silver to four ounces fine, and eight ounces allay. The Coins were continued at the same weight as they were in the Indenture of the preceding year, but the debasement raised the pound weight of fine Gold to thirty-six Pounds, and that of fine Silver to seven Pounds four Shillings<sup>i</sup>.

The issuing of the Coins, according to the Indenture of 1544, is said to have occasioned much murmuring<sup>k</sup>; and Camden gives an affecting description of the state of England during the latter years of the reign of this profuse and bloody Monarch.

“*Ipsa Anglia opibus exhaustis, pecunia ære intermixto depravata, Monasteriis priscae pietatis monumentis dirutis, Nobilium, Præsulum, Pontificorum, et Protestantium cruore promiscuè effuso, et Scotico bello implicata, luctuosa suspiraret*<sup>l</sup>.”

1546. In his 38th year another kind of Sixpence was, according to Simon, struck for Ireland. It had on one side the Arms of England, surmounted by the Cross as before, and crowned, with this legend, HENRIC. 8. D. G. ANG. FRANC. Reverse, the Harp crowned between the letters H. R. and ET HIBERNIE REX 38 W. This Coin was not above four ounces fine, and eight allay, although, according to the Indenture, it was to be eight ounces fine and four allay<sup>m</sup>.

<sup>i</sup> Lowndes, p. 44. This base Money, for the time, caused the old sterling Money to be hoarded up, so that I have seen (says Stow, Survey of London by Strype, p. 84.) twenty-one Shillings given for an old Angel, to gild withall. Also rent of lands and tenements, with prices of victuals, were raised far beyond the former rates, hardly since to be brought down. [Leake, p. 195.]

<sup>k</sup> Parliamentary Hist. vol. III. p. 200.

<sup>l</sup> Camdeni Annales Elizabethæ, vol. I. p. 11. To others the state of the Coinage only afforded matter for a jest. Sir John Rainsford meeting Parson Brooke, the principal deviser of the Copper Coin, threatened him to break his head, for that he had made his Sovereign Lord (the most beautiful Prince King Henry) with a red and copper nose. [Camden's Remains, page 246.]

“This yere in Februarie should a woman have been brent in Smithfelde, for clipping of Golde, but the Kynges pardon came, she beyng at the stake, redy to be brente. [Fabian's Chronicle, sub anno 37 H. VIII.]

<sup>m</sup> Simon, p. 34. Instead of the w, as it appears in the engraving, Simon has vx.

The Indenture here referred to by Mr. Simon is that of the year 1544; but it is probable that there was a fresh Indenture for Ireland, on the same terms as that made for England in 1545, by which the Irish Coins were reduced to the low standard of four ounces fine, although such Indenture has not yet appeared. "About this time," says Sir James Ware, "King Henry, to maintain his charges in Ireland, being now hard put to it for lack of monies, by reason of the vast treasure wasted in his expeditions into France and Scotland, and compelled by necessity, gave directions to coin Brass Money, and commanded it by Proclamation to pass for current and lawful Money in all parts of Ireland<sup>n</sup>." This Proclamation I have not seen, but I presume there can be little doubt that Ware has expressed himself inaccurately, and that the Coins were not actually Brass, but only composed of two thirds of that Metal, as the English Money was at that time.

1546-7. Henry died on the 28th of January in this year, and left, by his last will, the Crown to his son Prince Edward, and his daughters Mary and Elizabeth, and their issue, in succession.

His style upon his English Silver Coins, before he assumed the title of King of Ireland, was HENRICUS VIII. DEI GRATIA REX ANGLIÆ ET FRANCIÆ, and on the Reverse was inscribed either the place of Mintage, or POSUI DEUM ADJUTOREM MEUM. Some of the small pieces have on the Obverse H. D. G. ROSA SINE SPINA, in allusion to the Badge of the two Families of Lancaster and York, which were united in him. He afterwards added to his title HIBERNIÆ REX; and upon the Reverse of that piece which is commonly called a Crown, but which is more probably a Medal, as no notice of such a Coin is to be found in the Indentures, is placed the following inscription, ANGLICE. Z. HIBERNICE: ECCLESIE: SVPREMVVM: CAPVT°. Some of his base Coins have on the Reverse, REDDE CVIQVE QVOD SVVM EST.

His early Silver Coins were struck with his father's dies, the Roman numerals alone being altered; but his own face in profile was afterwards

<sup>n</sup> Annals, p. 113. as quoted by Simon, p. 34.

° This legend, I think, proves the piece to have been a medal, as nothing similar to it is to be found upon any of his Coins. It is very probable that Henry would mark the assertion of his Ecclesiastical Supremacy, by striking a medal to commemorate it.



introduced<sup>p</sup>. These were of fine Silver; as was also a small Coinage with a full face. His base Money has the face nearly full, with a little inclination to the left. The ecclesiastical Coins are all of good Silver, and the Pennies are of the Sovereign type, which has been already described under the reign of King Henry VII.

His early Gold Coins are to be distinguished from his father's only by the weight. The enumeration of the succeeding ones, as they are considerably varied, will be found in the description of the Plate<sup>r</sup>.

The harp first appeared upon the Irish Money in his reign. His other Coins for that Kingdom were of the same type as the English. On the early ones he is styled DOMINVS HIBERNIE, on the others REX.

On his Three-Groats which were struck at Tournay, France is placed before England in the style. One of them exactly resembles his English Groats with the face in profile, the other has only the English arms on the Obverse, and on the Reverse a rose on the centre of the cross. The third is likewise without the head. The last two have the Arabick numerals 1513, the earliest date which is known to have appeared on the Coins of any English Monarch. Each of these pieces bears the name of Tournay on the Reverse<sup>q</sup>.

His style upon his first Great Seal differed from that of his father, by the addition of FIDEI DEFENSOR only; but after the year 1541 he made a considerable alteration in the Royal style, which then ran thus: HENRIC<sup>o</sup> OCTAV<sup>s</sup> DEI . GRATIA . ANGLIE . FRANCIE . ET . HIBERNIE . REX FIDEI . DEFENSOR . ET . I . TERA . ECCLESIE . A<sup>g</sup>GLICANE . ET . HIBERNICE . SVPREMV . CAPVT. [Sandford and Speed.]

He had Mints in the following Cities:

CIVITAS BRISTOLIE.	Bristol.	CIVITAS EBORACI.	York.
CANTOR.	Canterbury.	LONDON.	} London.
DVBLINIE.	Dublin.	LONDONIE.	
DVRHAM.	} Durham.	TORNACEN.	} Tournay.
DVRRAM.		TORNACENSIS.	

There was also a Mint in Southwark.

<sup>p</sup> Leake, p. 203, mentions a Groat with the face turned a different way from his father's. But no such Coin is now known to exist.

<sup>q</sup> See two of them represented in Plate VII. Nos 13 and 14, and the third, Supp. part II.

## EDWARD VI.

was little more than nine years of age when he succeeded to the Throne, and the whole extent of his reign did not exceed six years and five months. Yet even in that very contracted period, and at the tender age when he began to act from himself, he manifested talents for government which would have rendered him a blessing to his people, had it pleased Providence to have given to him a more extended length of life<sup>r</sup>.

1546-7. The history of the commencement of his reign is, of course, little more than a detail of the measures which were adopted by the Regency. To them, therefore, must be imputed the disgraceful continuance, and even addition to, that debasement of the Coins, which so much dishonoured his father's reign. The young King, however, soon began to pay attention to the wretched state of the Money; and from several passages in his Diary, upon that subject, there is sufficient reason to believe, that the restoration of the standard was a measure suggested, or at least greatly countenanced, by him, and for which he ought in justice to receive that honour which has been so improperly conferred on Queen Elizabeth, who only completed what her brother had commenced, and to a certain degree had carried into execution.

From the Indentures of his first year with his Mint-Masters in Southwark, Canterbury, and the Tower, it appears that the Money then to be coined was to remain at the same low standard, both of weight and fineness, as the Coins of the 37th year of his father's reign<sup>s</sup>.

The baseness of this Money rendered it extremely liable to be counterfeited; and it is probable that the Coins of better allay, which were permit-

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<sup>r</sup> See a most extraordinary character of him by Cardan, who being a Catholick cannot be suspected of undue partiality, in the second volume of Burnet's History of the Reformation, vol. II. Collection of Records, p. 81. His journal begins to be particularly minute in the year 1550, when he was about thirteen years old.

<sup>s</sup> Lowndes, p. 45.



ted to be current with it, were at that time much clipped, for in an Act for a general pardon, passed in this year, the offences of forging, counterfeiting, washing, and clipping, are more particularly enumerated and excepted, than they appear to have been in preceding Statutes of that kind<sup>t</sup>.

To the baseness of the Testons which were coined in this year, several epigrams in John Heywood's Works allude. They were, I presume, written at the time, and circulated in MS. as it was probably deemed too hazardous to publish them, for I do not find that they were printed before the year 1562. They are curious, because they express the general opinion which was entertained of those Coins, and the ridicule in which they were held; and therefore, though they cannot boast of much wit or point, I have given them in a note below<sup>u</sup>.

<sup>t</sup> Statute 1 E. VI. chap. 15. Rastall.

<sup>u</sup> Of Brasse. 8.

I perceive well now that Brasse is waxen proude  
Because Brasse so much with Silver is aloude.  
And beyng both ioynde, sins they most by Brasse stande,  
That maketh Brasse bolde, to stand on the upper hand. Sig z b.

Of Testons. 63.

Testons be gone to Oxforde, God be their speede :  
To studie in Brasen nose, there to proceede.

Of redde Testons. 63.

These Testons looke redde : how like you the same ?  
Tis a token of grace : they blushe for shame.

Of stampyng. 65.

We stampe crabs, we stamp Testons : which stamping doone,  
We stare uppon Testons now beyond the moone.  
Which stampyng of Testons brought it not some skill,  
Our staryng on Testons coulde judge them but ill,  
But as the whot sunne melteth snowe away,  
So shall whotte fire melt colde Testons, as folke say.  
We, for Testons leauyng scoldyng and squaryng.  
And on Testons leauyng stampyng and staryng. Sig. A a. iii.

Of Brasse and Silver. 78.

Brasse hath beene a loft, with Silver set up.  
Come down Brasse and drinke on an ashen cup. Leaf after sig. A a. iii.

From the 5th Hundred of Epigrams.

1547. In a MS inventory of the effects of Henry VIII. deceased, which is preserved in the Library of the Society of Antiquaries, it is stated that £ 44. 15s. 8d. were lost, out of £.1212. 10s. 10d. by the diversity of rating of the Angel and other Gold. The account bears date in this year, but no information is given which can explain what is meant by the diversity of rating, nor have I met with any other document in which it occurs.

In his second year were Indentures made with the Masters of his Mints in York, Southwark, and Canterbury, by which the Coins were to be struck according to the provisions contained in the Indentures of his first year<sup>x</sup>.

1548. But on the 10th of April, in this year, a Proclamation was issued for the calling in of the Testons. It stated that the King's Coins were then greatly counterfeited, especially the pieces of twelve Pence, commonly named Testons, which on account of their bigness, and facility of counterfeiting, had been stamped or cast in great multitudes. It therefore ordained, that from the last day of December next ensuing, the said Coins should no longer be current within his Highness's Realms, but should be taken for Bullion only. And all persons were forbidden, after that time, to utter or receive them, or to buy or amass them into their hands, for any gain to be made thereby, upon pain of forfeiture. But all persons possessing them

Of Sylver to be borrowed. 3.

Hast thou any bowde Sylver to lende me Ione?

Nay: hast thou any broken Sylver for me? none.

Hast thou any clypt Sylver? I had, but 'tis gone.

Hast thou any crakt Grote? crakt Grote? nay not one.

No Sylver, bowde, broken, clypt, crakt, nor cut,

Hers a freend for freendshyp not worth a crakt nut. Sig. C c.

Seeking for a dwellyng place. 51.

Still thou seekest for a quiet dwellyng place.

What place for quietnes hast thou now in chase?

London Bridge. That's ill for thee for the water.

\* \* \* \* \*

Silver-street: Copersmiths in Silver-streete: fie. Leaf after sig. C c. iii.

From the 6th Hundred of Epigrams.

John Heywoode's Woorkes. London, 4to, 1562.

<sup>x</sup> Lowndes, p. 45.



might bring them to the Mints, there to receive the just value as they were then current, either in Greats, or in other his Highness Coins<sup>y</sup>.

Bishop Latimer, in a sermon preached at St. Paul's upon the 17th of January, in this year, was extremely severe in his censure of the appointment of bishops, and other ecclesiasticks, to lay offices, and more especially he pointed at their occupying stations in the Mint. He supposed that some of the following reasons might be assigned to excuse their being unpreaching Prelates: "They are," said he, "otherwise occupied; some in King's matters; some are ambassadours, some of the Privy Councill, some to furnish the Courte, some are Lordes of the Parliament, some are Presidents, and some Comptrollers of Myntes. Well, well. Is this their duetie? Is this their office? Is this their calling? Should we have Ministers of the Church to be Comptrollers of the Myntes? Is this a mete office for a priest that hath cure of soules? Is this his charge? I would here ask one question: I would fayne knowe who comptrolleth the deuill at home at his parishe, while he comptrolleth the Mynt? If the Apostles might not leave the office of preaching to be deacons, shall one leave it for minting? I cannot tell you; but the saying is, that since priestes have beene mynters, Money hath bene worse than it was before. And they say that the evilnesse of Money hath made al things dearer<sup>z</sup>."

The appointment of ecclesiasticks to such offices can only be justified on the ground that persons sufficiently qualified were not to be found among the laity; and that this was the case, seems in some measure to be admitted by the good Bishop in a subsequent part of his discourse<sup>a</sup>. The suspicion,

<sup>y</sup> Proclamation 2 E. VI. printed by Grafton, 1550, 8vo. folio xvi.

<sup>z</sup> Latimer's Sermons, 4to. 1575, folio 16. b.

<sup>a</sup> He says, "Is there neuer a nobleman to be a Lord President, but it must be a prelate? Is there neuer a wyse man in the realme to be a Comptroller of the Mint? I speake it to your shame, I speak it to your shame. If there be neuer a wyse man, make a water-bearer, a tinker, a cobler, a slave, a page, comptroller of the Mynt. Make a meane gentleman, a groome, a yeman, make a poore begar Lord President. Thus I speake not that I would haue it so, but to your shame, if there be neuer a gentleman meete nor able to be Lord President. For why are not the noble men and yong gentlemen of England, so brought up in knowledge of God and in learning, that they may be able to execute offices in the commonweale?" folio 17.

however, that the errors of the Mint originated with the clerical officers, was in all probability a vulgar prejudice, occasioned by the part which Parson Brooke, the Comptroller, had taken in the last and worst Coinage of Henry VIII.<sup>b</sup> The principal officers of the Mint were, at this time, laymen, and some of them were soon after this convicted of corrupting the Money to a very large amount. Of these Sir William Sharrington was the chief. He was indicted before the Lord Mayor on the 14th of February, in this year, and, upon his own confession, convicted of having, in the first year of the King, counterfeited in the Mint at Bristol twelve thousand pounds of Coins resembling the Testons, of his own authority, without any warrant from the King, and against his royal prohibition delivered to him; and also of having defrauded the King in clippings and shearings of the Coin, making thereby the same too light, and converting the same to his own profit, to the amount of four thousand pounds at the least; and also of having from time to time falsified the indentures and books. The whole amount of the sum which he had defrauded the King of by these means he was unable to declare, but confessed that all he had was not able to make recompence to the King. He was therefore attainted of treason, and all his lands, &c. forfeited; and the attainder and forfeiture were confirmed by Act of Parliament<sup>c</sup>. This counterfeiting of the Money was supposed to

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And further on, "Yea, and there be allready noble men inough, though not so many as I would wishe, able to be Lord Presidentes, and wise men inough, for the Mint. And as unmeete a thing it is for Bishops to be Lord Presidentes, or Priestes to be Minters, as it was for the Corinthians to pleade matters of variaunce before heathen judges." folio 17. b.

<sup>b</sup> See under the year 1545, note <sup>1</sup>.

<sup>c</sup> Statute 2 and 3 E. VI. chap. 17. Rastall. He received a pardon under the great seal in the 3d of E. VI.; and was afterwards restored in blood by an act passed 3d and 4th E. VI. chap. 13.

According to Bishop Latimer he was truly penitent for the crime which he had committed. The Bishop, in a Sermon before the King, in the year 1550, after mentioning some instances of private restitution which had been made by persons who had heard his discourse on that subject, says, "Some examples hath ben of open restitution, and glad may he be that God was so frendly unto him to bring him unto it in this worlde. I am not afrayd to name him. It was master Sherington, an honest gentilman and one that God loveth. He openly confessed that he had deceyued the King, and hee made open restitution. Oh what argument may he haue against the deuill, when he shall moue hym to desperation. God brought this out to his



have been done at the instigation of the King's uncle, Sir Thomas Seymour, the Lord Admiral, to enable him to carry on his traitorous designs<sup>d</sup>.

These transactions are no doubt alluded to in the general pardon which passed in the 2d and 3d years of the King, from which are excepted not only all offences against the Money, but likewise others concerning any accounts or books of the Officers of the Mint<sup>e</sup>.

A Proclamation (which is without date, but which I presume was issued about this time, as it seems to be referred to in another of the 24th of January in this year,) recited the provisions of a preceding one in the year 1547, by which the currency of Testons from the last day of December following was forbidden. It then ordained that the time should be enlarged to the 1st of May, on account of the great number of the Testons, and of the advantage which had been taken of the poor for the exchange of them. Until

amendment. It is a token that he is a chosen man of God, and one of his elected." [Fruitful Sermons by Mr. Hugh Latimer, 4to, 1575, folio 115.]

<sup>d</sup> State Trials, vol. VII. col. 4. The 23d and 24th articles which were exhibited against Sir Thomas Seymour relate to these practices in the Mint at Bristol, and his confederating with Sir William Sharrington, by whose means he had gotten that Mint to be his wholly, and only to serve his purposes. It is observable that when Seymour had made answer to the first three of the articles brought against him, he suddenly stopped, and refused to enter further into his defence, so that the two articles above-mentioned were tacitly admitted by him. [State Trials, vol. VII. col. 5.]

In the articles which were laid to his charge before the Council, he was accused of having commanded Alchymy and Multiplication to be practised, thereby to abase the King's Coin. [Burnet Hist. of Reformation, vol. II. Records, p. 173.] This ridiculous charge was not brought forward at his trial.

Lord Rich (the Lord Chancellor) in a speech to the Lord Mayor and Aldermen of the City of London, at Ely House, accused the Protector, amongst other things, of having erected a Mint at Durham Place for his own private advantage. [Dugdale's Baronage, vol. II. p. 363.] This charge also was not urged against him at his trial, and therefore was probably unfounded.

The author of the Anecdotes of Painting [vol. I. p. 205] says, with great self-complacency, "It has never been observed, but I suppose the lightness which is remarked in the Coins of Edward VI. was owing to the embezzlements of this person" [i. e. Sharrington.] Had he been aware that there were, at this time, five Mints worked in the Kingdom, he would not have supposed that mal-practices in one of them could have occasioned a general corruption of the Coins.

<sup>e</sup> Statute 2 and 3 E. VI. chap. 39. Rastall.

that day the Testons were to be current as if the former Proclamation had not been made, but after that time they were to be received as Bullion only, according to the provisions of that ordinance. And all persons were exhorted to bring them by degrees to the Mint previous to the day on which they were to cease to be current. And to prevent the advantage which had before been taken by exacting from the poor for the exchange of Testons, it was ordered that no person should take more than two pence for the exchange of every Pound or twenty Shillings, in Testons, on pain of forfeiture of the Money so given in exchange for higher gain. And all persons were required to receive the said Testons, of his Grace's standard, in like manner as any other of his Coins. And all those who had collected Testons at a less rate than their current value, were commanded not to issue the same, but to bring them to the King's Mints on pain of forfeiture<sup>f</sup>. This Proclamation was followed by another upon the 24th of January, for the valuation of new Coins of Gold and Silver. It first stated the intention of the preceding Proclamation, and then declared that his Majesty, in order to make Money more plentiful, had caused new Coins to be made at the following values, that is to say;

The Sovereign at twenty Shillings.

The Half, or Edward's Royal, at ten Shillings.

The Crown, at five Shillings.

The Half at two Shillings and six Pence.

Silver.

The Shilling at twelve Pence.

The Half Shilling at six pence.

And all Groats, then current, not being counterfeit, nor clipped, nor fully broken, though much cracked, were to be received and paid, without refusal, throughout the Realm<sup>g</sup>.

On the 11th of April, in the same year, the value of Gold Coins was fixed by Proclamation at the following rates;

The Angel at nine Shillings and eight Pence.

The Old Riall at fourteen Shillings and six Pence.

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<sup>f</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>g</sup> MS. in the Library of the Society of Antiquaries.



The New Sovereign at twenty Shillings.

The Crown at five Shillings.

And the Halves of these at the same proportional rate.

Above these values no person was to presume to buy or to sell the same, on pain that both the buyer and the seller should forfeit the Coins so bought or sold, and ten times the value thereof, and also be imprisoned at the King's pleasure. The exportation of Money was likewise forbidden; as was also the collecting it for the purpose of culling out the fine and heavy Coins in order to melt them, and afterwards to circulate the lighter and less fine ones (a practice which it seems was then becoming very prevalent<sup>b</sup>) on pain of forfeiture of them, and of imprisonment at the King's pleasure. But this was not to extend to those who sold Coins to the King's Mints.

The Proclamation stated further, that the Testons, Shillings, Groats, &c. had of late been counterfeited beyond the seas, and in great multitudes privily brought into the Realm, and then ordained that all persons who should bring such Coins into the Realm, knowing them to be coined beyond the seas, or in any other place out of his Majesty's Mints, should suffer pain of death, and loss of all lands, &c. as by the laws of the land counterfeiters of the King's Coin, their adherents, fautors, abettors, or concealers, had been wont and accustomed<sup>i</sup>.

In this year Sir Edward Bellingham, Lord Justice of Ireland, by the King's command, ordered Money to be coined in the Castle of Dublin, where a Mint was kept, "which," says Hooker, "being at his commandement, he was the better able to do good service to his Majestie, and to the benefit of that Realme." But after a while, for want of Bullion, by little and little the work decayed. Whence it is inferred, that from this time Mints were discontinued in Ireland: but, according to Moryson, "the Irish had a Mint House at the beginning of Queen Elizabeth's reign<sup>k</sup>."

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<sup>b</sup> This is the first notice that I have met with of a practice which was afterwards carried on to an immense extent, during the Usurpation, and in the reign of King Charles II. See Violet's Tracts passim.

<sup>i</sup> Proclamations printed by Grafton, folio 30 b.

<sup>k</sup> Simon, p. 34. By Hooker he means the author of a Chronicle of Ireland which was printed by Holinshed. Notwithstanding Moryson's assertion, there is no proof extant that the Irish had a Mint at the time he speaks of.

1549. It appears from a Proclamation which is dated upon the 22d of May, in his 3d year, that the Testons were not brought in according to the tenor of the Proclamation made in January in the preceding year, which limited their currency to the first of May, but that they had been either hoarded, or issued otherwise. It was therefore commanded that they should be no longer current, but should be lawfully refused by all persons. But, nevertheless, that all sums due to his Majesty should be received in lawful Testons, at twelve Pence each, until the first of June next ensuing; and after that time should be received as Bullion in his Majesty's Mints, at the same rate of twelve Pence for every piece, until the last day of July. All persons were authorized to buy good Testons of the late King's Coin, in order to bring them to the Mints, provided they did not buy them at less than eleven Pence Halfpenny the piece, on pain of forfeiting all they should buy at a lower rate.

His Majesty's Officers and Ministers were authorized to receive the same at eleven Pence Halfpenny the piece during the months of June and July only. After that time, such Testons of Henry VIII. were to be received as Bullion only, according to the rate of the standard, and the quantity of fine Silver contained therein<sup>1</sup>.

By an Indenture of this year, the Coins were somewhat improved with respect to fineness, but they were at the same time considerably reduced in weight. The pound of Gold of twenty-two carats fine, and two carats allay, was to be coined into thirty-four Pounds by tale, into Sovereigns at twenty Shillings a piece, and Crowns at five Shillings, with their halves respectively. A pound weight of Silver of six ounces fine, and six ounces allay, was to be coined into seventy-two Shillings, which were to go for twelve Pence a piece by tale; of which the merchant, for every pound weight of fine Silver, received three Pounds four Shillings, and the King above four Pounds gain<sup>m</sup>.

These Shillings, thus reduced in weight, but in some small degree improved in fineness, and in their outward appearance, are, I conceive, those which Bishop Latimer alluded to in his sermon before the King, which gave

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<sup>1</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>m</sup> Lowndes, p. 46.



considerable offence. "We have now," said he, "a pretie little Shillyng; indeed, a very pretie one. I have but one I thynke in my purse, and the last day I had put it away almost for an old Grote, and so I trust some will take them. The finesse of the Silver I cannot see, but therin is printed a fine sentence, that is, *Timor domini fons vitæ & sapientiæ*. The feare of the Lord is the fountayne of lyfe or wisdom. I would God this sentence were alwayes printed in the hart of the King in chosing hys wyfe, and in all hys officers<sup>n</sup>."

The honest freedom with which Latimer spoke of this Coin gave his enemies occasion to charge him with disloyalty; for in another Sermon which was preached at the latter end of the same month, he says, "Thus they burdened me ever with sedition. And wot ye what? I chaunced in my last Sermon to speake a mery word of the new Shillyng (to refresh my auditorie) how I was lyke to put away my new Shillyng for an olde Groat. I was

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<sup>n</sup> Latimer's Sermons, fol. 28. This passage is quoted in Folkes's Table, p. 30, and is there conjectured to refer to a small Shilling of fine Silver [i. e. 1 ounce 2 pennyweights only worse than the old standard] with the date 1547, [see it in Plate IX. N<sup>o</sup> 6.] and this chiefly on account of the size, and of what the Bishop says respecting the fineness of the Silver. But the Shilling of this year 1549, which is engraven in Plate IX. N<sup>o</sup> 9, is very little, if any thing, larger in volume than that of 1547, the fineness of which, as it was so near to standard, the Bishop would not have failed to discover, and would have given that its due praise, with the same freedom that he afterwards censured the baseness of the Coins which were uttered in this year. Instead of this he says only, the fineness of the Silver I cannot see; which words are peculiarly applicable to a Coinage, the standard of which was no more than one half fine. Besides this, his Sermon was preached in 1549, when he would scarcely have said we have *now*, if he intended the Shilling coined two years before, nor would he in his next Sermon have called it *the new Shilling*. As there is no evidence that the Shilling of 1547 (if it be a Shilling) was ever made current, it is not unreasonable to suppose that it was only a pattern. Mr. Folkes apprehends it to have been minted for a Shilling, notwithstanding the weight; and says, "I have seen others equally light and nearly of the same weight and goodness; from whence I have been apt to conclude, that, during the continuance of the very base Money, there was a liberty given to the Masters and Workers of the Mints, either by commission, or otherwise, to allow for the weight of their Money by making it finer for beauty's sake. By this an easy solution will be given of some difficulties, that are otherwise very perplexing, about the weight of King Edward's Silver Coins; and indeed the whole appearance, not only of these pieces last mentioned, but of some others also coined in the following years, does render such a supposition highly probable." [Table of Silver Coins, p. 29.]

herein noted to speake seditiously. Yet I can comfort myself in one thing, that I am not alone, and that I have a fellow ——— a companion of sedition, and wot ye who is my fellow? Esay the Prophet, I spake but of a litle preaty Shillyng, but he speaketh to Hierusalem after an other sort, and was so bold as to meddele with their Coine. Thou proude, thou couetous, thou hautie Citie of Hierusalem. *Argentum tuum versum est in scoriam*. Thy Silver is turned into, what? into Testions? *Scoriam*, into dross. Ah seditious wretch what had he to doe with the Minte? Why should not he haue left that matter to some master of policie to reprove? Thy siluer is drosse, it is not fine, it is counterfeit, thy Siluer is turned, thou haddest good Silver. What pertained that to Esay? Mary he espied a peece of diuinitie in that polysie, he threateneth them God's vengeaunce for it.

“He went to the roote of the matter, which was couetousnes. He espyed two pointes in it, that either it came of couetousnes, whiche became hym to reprooue, or els that it tended to the hurte of poore people, for the noughtynes of the Silver was the occasion of dearthe of all thynges in the Realme.

“He imputeth it to them as a great crime. He may be called a master of sedition indeede. Was not this a seditious harlot to tell them this to their beardes? to their face?”

These passages show, as Mr. Folkes observes, in the strongest manner, both the Bishop's own sentiments, and in all probability what was then freely talked abroad also, of the pernicious consequences of the base money <sup>p</sup>.

In this year a reformation of the Coins was proposed to the King, together with many other expedients, for the welfare of his Kingdom, by William Thomas, a Clerk of the Council. As his letters contain the first hint which I have been able to discover respecting the necessity of adopting that important measure, I have transcribed the most material parts of them below <sup>q</sup>.

<sup>o</sup> Latimer's Sermons, folio 43 b. and 44.

<sup>p</sup> Table of English Silver Coins, p. 31 note \*.

<sup>q</sup> “Now to prove that your Majesty's subjects want their most desire, I think no man will deny that Gold and Silver are the sweetest fruit of all gain. If then your subjects want both



On the 4th of August all French Crowns of the Sun, being of just standard, fineness, and weight, were ordered, by Proclamation, to be current, from that day, at seven Shillings of the lawful money of the realm, upon pain of imprisonment, and further punishment at his Majesty's pleasure<sup>r</sup>. And by another Proclamation of the 1st of December they were reduced to six Shillings and four Pence; the reduction to commence from the last day of that month, after which time they were not to be uttered above that value on pain of forfeiture. But whoever would bring them to the King's Mints before that day might receive seven Shillings, according to the valuation in the last Proclamation<sup>s</sup>.

1550. It appears from the King's Journal, that in his fourth year articles were proposed to the King of Sweden, by which, no doubt, it was expected

Gold and Silver, how can their desire be quiet? Perhaps it shall be answered, they want no Money, they have Silver in a kind, and Gold too, though they show it not.

"For the Money they esteem it so little, that they will employ it to great disadvantage rather than keep it.

"As for Silver, it is of such a kind, as they neither esteem it for Silver, nor can, without great loss, use it for Silver. As for Gold, if there be any quantity remaining (as some men think but small) it cannot come to light, because that like as the value of our Money doth daily decay, so doth the Gold increase to such value, that lying still it amounteth above the revenues of any land. And he that shall live twelve months, shall see that an old Angel shall in value and estimation want little of twenty Shillings of our current Money, if provision for the redress of your Majesty's Coin be not had the rather. Thus in mine opinion it appeareth that the people's chiefest desire shall kindle (if it be not already) and at length must needs burn. For most commonly they feel not smart or they understand.

"And the more plague it is a great deal, by reason that not the mean people only, but the middle sort and the greatest do suffer for this; each man in his kind. Conclude then, that of extreme necessity, this Coin must be reformed, and that without delay." [William Thomas to King Edward VI. touching the reformation of the Coin. Cotton MSS. Vespasian D. xviii. p. 30.]

In a subsequent letter he says, "Whether it hath made your Majesty rich or no I cannot tell, but I am sure the Coinage since the first beginning hath exacted upon your subjects already above eight Shillings in the pound. As for their frivolous reasons that alledge three parts of the four through the realm to fare the better by it, I will not say that either they understand little of policy, or else they would be glad to become commoners themselves, but this I dare avow there is not one of an hundred, no not one of an hundred thousand, that is contented with this Coin." [Ut sup. p. 33.]

<sup>r</sup> Proclamations, by Grafton, folio 82 b.

<sup>s</sup> Id. folio 99 b.

that a considerable supply of Bullion would be brought into the Kingdom. The first article was, "If the King of Sweden sent Bullion, he should have our commodities, and pay no toll."

The second, "He should bring Bullion to none other Prince<sup>t</sup>."

I do not find that these articles were accepted, nor indeed would any great effect have been produced if they had, for Sweden never abounded with the precious metals, though in the beginning of Queen Elizabeth's reign it was given out, that the kingdom was full of mines of Gold, and only wanted skill and industry to work them<sup>u</sup>. This attempt to monopolize, by virtue of a treaty, the most valuable produce of a Country, shows how little the principles of commerce were then understood.

The old standard of Gold, that is, twenty-three carats three grains and a half fine, and half a grain allay, was in this year restored by a commission of Sir Edmund Peckham, knt. High Treasurer, Sir John Yorke, Under Treasurer of the Mint in Southwark, Thomas Fleetwood, Esq. Comptroller, William Knight, Assay Master, and John Germaine, Provost of the Moniers, and to all other workmen.

A pound weight of this Gold was coined into twenty-eight Pounds sixteen Shillings by tale, to wit, into Sovereigns at twenty-four Shillings apiece, and Angels at eight Shillings each, with their respective halves<sup>x</sup>.

An entry in the King's Journal, dated on the eighth of July, informs us, that the Mint [i. e. the Irish Mint] was to be set to work, that it might Coin £.24,000 a year, and so bear all the charges in Ireland for the year, and £.10,000. for the King's coffers<sup>y</sup>. By an indenture for Ireland, dated August the 9th, Martyn Pirri, of London, esq. was ap-

<sup>t</sup> Burnet's Hist. of the Reformation, vol. II. Records p. 9.

<sup>u</sup> Id. vol. III. p. 288.

<sup>x</sup> Lowndes, p. 47. The names of the Commissioners are copied from a Collection of Indentures. Lansdowne MSS. No 745.

<sup>y</sup> Burnet's Reformation, vol. II. Records, p. 14. That this was an intended revival of the Mint, and not the setting to work a Mint already existing, is evident from the following entry in the books of the Privy Council:

"At Westminster the viii day of July 1550. For as much as the Kinges Maties continuall chardges in Irelande did drawe the Coine of this realme awaye, consideringe moreovere that without erectinge a Minte there, those charges might ill be borne: It was not only agreed



pointed Master of the Mint in the City and Castle of Dublin. He was to coin four sorts of Silver pieces in that Mint, *viz.* Groats, worth four Pence sterling, Half Groats, Pennies, and Half Pennies, at four ounces fine and eight ounces alloy. The pound to be made into one hundred and forty-four Groats, or a proportional number of the other pieces; according to which the Groat would weigh forty grains, and the pound in tale would be forty-eight Shillings.

Indented trial pieces, of the standard above-mentioned, were to be made: one part to remain in the Treasury, the other with Martin Pirri, to try the said Monies once at the least in every year; and as often besides as his Majesty, or Council, should think convenient at the making of the assays before his Highness, or his Council, at Westminster, or elsewhere it should please his Highness to appoint.

The remedy to be three pennyweights in the pound.

Two Shillings, or more, or less, at the discretion of the Master and Comptroller, to be taken out of every hundred weight of Silver for the assay at Westminster; and the assay to be made in the presence of the Master, Comptroller, and Assay Master.

The Master to have all profits, and to pay to the King thirteen Shillings and four Pence for every pound coined; and to coin in one year (the term for which he was appointed) as much Bullion as should amount to £.24,000, or more. The Bullion to be purchased in parts beyond the seas, and not in England or Ireland<sup>z</sup>.

that the Minte should be sett up againe, but also that it should be lett out to farme for xij monthes at these conditiones followinge :

“ 1. Firste, that the Kinges Matie shoulde be at no manner of charges great nor small.

“ 2. Item, that the Kinges Highnes shall have xiijs. iiij*d.* cleare of every pound weight that shall be coyned.

“ 3. Item, that they shall coyne no manner of Bolloyne either of this realme, or of Ireland, but to provide it in other Countries.

“ 4. Item, that they shall advaunce at the leaste by this meane the some of xxiiij*m* poundes to the Kinges Matie within thes xij monthes.

“ 5. That the Kinge shall appointe a M<sup>r</sup> of the Saies and a Comptroller to be paide at the farmores charges.” *Archæologia*, vol. XVIII. p. 137.

<sup>z</sup> Cotton MSS. Otho E. x. folio 186.

It is, however, doubtful whether this Indenture was ever carried into execution. Simon says, "what stamp and inscription these Coins bore I cannot tell; I find it no where recorded, and have not had, as yet, the good fortune to meet with any of them<sup>a</sup>;" and a MS note at the end of that copy of the instrument which is in the Cotton Collection, remarks that the original was cancelled.

On the 10th of October following, it was agreed that York, Master of one of the Mints at the Tower, should make his bargain with the King, viz. to take the profit of Silver arising of Bullion that he himself brought, to pay all the King's debts, to the sum of £.120,000, or above, and remain accountable for the overplus, paying no more but six Shillings and six Pence the ounce, till the exchange were equal in Flanders; and after, six Shillings and two Pence. Also, that he should declare all his bargains to any that should be appointed to oversee him, and leave off when the King would: for which the King was to give him £.15,000 in Prest, and leave to carry £.8000 over sea to abase the exchange<sup>b</sup>.

These are the King's own words; but a part of the entry is not very clearly expressed, nor is it easy to understand in what way the exportation of £.8000 could have the effect of abasing the exchange.

1551. In March following, it seems there was a considerable loss incurred by Silver which was purchased for the Mint. It is thus obscurely stated by the King, in his Journal, under the date of the first of this month: "Sir John Yorke made a great loss about 2000 pound weight of Silver, by treason of Englishmen, which he brought for provision of the Mints. Also Judd 1500, and also Tresham 500; so the whole came to 4000 pounds."<sup>c</sup>

On the 10th of April, the following remarkable entry occurs in the same Journal: "Also it was appointed to make 20,000 pound weight for necessity somewhat baser, to get gains £.160,000 clear, by which the debt of the realm might be paid, the country defended from any sudden attempt, AND THE COIN AMENDED."<sup>d</sup>

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<sup>a</sup> Irish Coins, p. 35.

<sup>b</sup> Burnet's Hist. Reform. vol. II. p. 18.

<sup>c</sup> Burnet's Hist. of Reformation, vol. II. Records, p. 20.

<sup>d</sup> Id. p. 22.



Absurd as it may seem to prepare for the expense of a future amendment of the Coins, by abasing them in the present time, yet such was undoubtedly the intention of this plan, as may be seen in another extract from the Journal, under the 30th of May in this year.

On the 30th of April, a Proclamation was issued, stating that King Henry VIII. had, on account of his wars, debased the Coins, and had set forth to be current amongst his subjects Testons at twelve Pence, and Groats equally base at four Pence; and that his present Majesty, perceiving that such Coins were, by reason of their baseness, counterfeited both abroad and at home, had caused other Coins, denominated likewise Shillings and Groats to be made of the value of twelve Pence and four Pence: And it having appeared that those Shillings and Groats were also counterfeited, by persons who used such counterfeits in buying up victuals and merchandize, giving they cared not what for the same, to the great enhancement of the price of all things: His Majesty, therefore, considering what great benefit, commodity, and reputation, would arise from the amendment of such Coins, if they were brought to such a fineness as should make the same certain, as they were in times past, had determined to reform the same. But as it was necessary first to rate the said Coins, made both by his Majesty and the King his Father, at a value more near to the goodness and fineness of the same, it was therefore ordained, that from and after the last day of August next ensuing, the Shillings and Groats coined by his Majesty<sup>e</sup> should be current, within the Realm of England, the Town of Calais, and Marches of the same, at no more than nine Pence and three Pence respectively, on pain of forfeiture and imprisonment, with a further fine at his Majesty's pleasure<sup>f</sup>.

On the 11th of May, another Proclamation declared his Majesty's determination to proceed in the restoration of the fineness of his Coins, for which all his good subjects had of late, as it were, with groanings longed. This

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<sup>e</sup> The Coins of Henry VIII. are not mentioned here, nor in any subsequent part of this Proclamation.

<sup>f</sup> Proclamation in the Society of Antiquaries Library. According to the King's Journal [page 23] this was not issued until the 6th of the next month. But his Majesty, I suspect, was not very accurate in his dates, and frequently appears to have written from memory, at some distance of time from the event which he recorded.

declaration was made in explanation of the former Proclamation, and to prevent the further increase of prices, which had risen immediately upon its being issued<sup>g</sup>.

This determination, however, went, at present, no further than to the stopping about one half of the command which had been given that £.160,000 should be coined of three ounces in the pound fine, for the discharge of debts, and to get some treasure to be able to alter all. That was now stopped, saving only £.80,000 to discharge the King's debts, and 10,000 Mark weight that the Foulacre delivered in the last exchange, at four ounces in the pound<sup>h</sup>.

According to this, a commission was granted to Sir Edmund Peckham, (and to the other officers who were joint commissioners with him in 1550 for the alteration of the Gold Coins,) by which the pound weight of Silver, of three ounces fine and nine ounces allay, was coined into seventy-two Shillings at twelve Pence a piece; and the merchant received for every ounce of fine Silver, which he should bring to the Mint, ten Shillings of such Money, by which means twelve ounces of fine Silver were exorbitantly raised to fourteen Pounds eight Shillings<sup>i</sup>.

The Exchanges were regulated by a Proclamation, which ordained that exchange or re-change should be made under the punishment set forth in King Henry VII.'s time, duly to be executed. This is entered in the King's Journal upon the 7th of June<sup>k</sup>.

To pay the King's charges in fortifications at Calais and Berwick, it was agreed, upon the 18th of the same month, that beside the debt of the Realm, £.80,000, there should be £.40,000 coined, three ounces fine, nine of allay; and 5000 pound weight should be coined in a standard of seven ounces fine at the least<sup>l</sup>.

The length of time which was allowed, by the Proclamation of the 30th of April, before the Shillings and Groats were to be reduced in their current

<sup>g</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>h</sup> King's Journal, p. 24. May 30th.

<sup>i</sup> Lowndes, p. 47.

<sup>k</sup> King's Journal, p. 24. The Statutes which were enforced were of the 3d of Henry VII. and of Richard II. and respected the exportation of Bullion, as well as the Exchanges. [Proclamation in the Library of the Society of Antiquaries.]

<sup>l</sup> Id. p. 25.



value, having been found to produce a great advance in the prices of all things, another Proclamation was issued in June, by which it was commanded, that they should immediately be current at no more than nine Pence and three Pence respectively, under the penalties contained in the said Proclamation of the 30th of April<sup>m</sup>.

About this time another Proclamation was issued, which first recited the Statutes of 9th Edward III. 17th Richard II. and 4th Henry IV. which forbade the melting of Coins under certain penalties; and then stated that the King had, to his great loss, diminished the value of his Money by several Proclamations, in order to reduce and bring his Coin and Mints to better estate and estimation, for his honour, the benefit of his subjects, and the commonwealth of the Realm, and other his Dominions. That notwithstanding the Statutes aforesaid, and his Majesty's gracious purposes, as above-stated, divers insatiable and greedy persons, as well goldsmiths as others, had molten, and did daily melt, the current Money, to the great hurt, &c. of the commonwealth, and to the great burdening and utter undoing of divers and many of the said offenders, if his Majesty should use and extend the rigour and extremity of his laws against them, which it was his intention to execute and do, if by their unlawful doings he should be further moved and occasioned thereto. He therefore forbade the melting of any Coin of Silver current within the Realm, to make vessel, plate, or any other thing, upon pain to forfeit and lose to his Highness four times the value

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<sup>m</sup> Proclamation in the Library of the Society of Antiquaries. The date of the day of the month is omitted. The King's Journal states that on the 2d of July a Proclamation to this effect was signed, and that it was devised, that it should be proclaimed in all places of the realm within one day. [Journal, p. 26.] and this he says was done upon the ninth of the same month. [Journal, p. 27.] Sanders also gives the same date, for he says, "on the 9th of July, the Money was cried down one fourth part; and forty days after another fourth part; so that the whole nation was thereby robbed of half of their stock." [English Schism, page 219.] Burnet's observation on this passage is this: "The King's Counsellors found the Coin embased; and they were either to let it continue in that state, to the great prejudice of the state of the nation, or to reduce it to a just standard: so our author condemns them for correcting what they found amiss." [Hist. of the Reformation, vol. II. Appendix, part II. p. 364.] But I apprehend that Sanders's objection was to the manner in which the measure was carried into execution, by which the burden was borne by individuals, instead of being laid upon the nation at large.

of the Money so molten, and further to suffer imprisonment and other punishment at his will and pleasure<sup>n</sup>.

The bringing down the value of the Money had caused so great an alarm, and such various rumours were spread concerning it, that it was found necessary to put an immediate stop to them. It was accordingly declared by Proclamation, on the 18th of July, that the King, upon the publishing of the last Proclamation for the abasing of the Shilling to nine Pence, was minded to have brought his Coin to more perfection of fineness than it was, and so from time to time to have amended it, as in very deed it was his purpose to do, with all the speed that might be. But that it was come to pass, that, by spreading of false and untrue rumours, the prices of all things were grown excessively, by reason that certain lewd persons, of their own light heads, had imagined, that because his Highness had somewhat abated the value of his said Coin, therefore he should yet more abate it, wherefore people, on account of that rumour, would rather keep their meat and victuals than bring them to market, fearing their loss in the fall of the Money, whereof followed a scarcity in the market. And as this greedy restraining of them who had plentifully, had bred the plague of God upon them, both for their light credit and for their insatiable covetousness, as in the death of a number of them had of late been seen, so the King forbade, after the publication of the Proclamation, all his subjects to invent, speak, mutter, or devise any manner of tale, news, or report, either touching the abasing of the said Coin, or that in any manner of wise might sound either to the dishonour of his Majesty's person, or the defacing of his Highness's proceedings, or of his Council, or to the disquieting of his subjects, on pain of six months imprisonment, and such fine to his Majesty's use as should be thought meet by the Justices of the Peace in the county where the offence might be committed, if the offender should be able to pay it immediately before his delivery, but if not able, then he should be put on the pillory, and one of his ears to be cut off, or both, if the grievousness of his offence should seem to the justices, &c. or other officers, so to require. It was further ordained, that he who should hear such tale, &c. and not im-

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<sup>n</sup> This has no date of the month, but in the Collection of the Society of Antiquaries it is placed immediately before that of the 18th of July.



mediately reveal it to some justice, &c. should incur no less pain than the first offender; and that the like punishment should be inflicted upon the justice of the peace, or other officer, to whom the accusation should be given, in case that, upon the trial thereof, he should not put the effect of the Proclamation in execution upon the offenders; and that the accuser of such officer should be rewarded, at the King's hands, for the uttering and declaration of the officer's fault in not executing his charge, in such sort as they should have good cause another time to watch for the like<sup>o</sup>.

The severity of this Proclamation is the more remarkable as it appears, from the King's Journal, that in less than one month from the date of it, the current value of the base Coins was still further diminished; the Testourn being cried down from nine Pence to six Pence, the Groat from three Pence to two Pence, the Two-pence to one Penny, the Penny to an Halfpenny, the Halfpenny to a Farthing, &c.<sup>p</sup> which proves that the people had but too much cause for alarm.

Cooper, in his Chronicle, has given a melancholy description of the sufferings of the poor from these alterations in the value of the Coins, for their substance lay chiefly in that kind of Money, whereas "the richer sorte, partely by friendship, understanding the thing before hande, dyd put that kinde of money away; partely, knowyng the basenesse of the Coyne, kept in store none but good golde and olde syluer, that would not bryng anye losse."<sup>q</sup>

<sup>o</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>p</sup> Burnet's History of the Reformation, vol. II. Records, p. 29. I have never met with the Proclamation for this second abasing of the Coins. It is noticed in the Chronicles of Fabian, Holinshed, and Stow. The smaller pieces, under the Groat, are now for the first time mentioned. Is it possible that they should not have been reduced in value before?

<sup>q</sup> The third part of Lanquet's Chronicle was written by Thomas Cowper, afterward Bishop of Winchester. Nicolson's English Historical Library, p. 71. The extract above is from folio 351. Some idea of the loss which many persons sustained may be formed from the following facts: A College lost; by the first Proclamation, dated July 9, £29. 11s. 8 $\frac{3}{4}$ d. out of £118. 6s. 11d.; and by the second Proclamation, on the 17th of August immediately following, £15. 1s. out of £45. 3s. which was a fourth and a third part of every one's cash in less than forty days. [Fleetwood's Chronicon Pretiosum, p. 45.] From an account of the Money which was raised by sale of the effects of Alice Arden, Thomas Morshy, and others, who were

On the 6th of September, it appears that the state of the Coinage was taken into consideration. A note of it is thus entered in the King's Journal :

“ Deliberation touching the Coin: Memorandum, that there were divers standards; nine ounces fine; a few eight ounces fine, as ill as four, because although that was fine, yet a Shilling was reckoned for two Shillings<sup>r</sup>; six ounces; very many four ounces; many also three ounces, £.130,000 now of late. Whereupon agreed that the Testourn being called to Sixpence, four with help of six should make ten fine; eight fine with help of nine, being fewer than those of eight, should make ten ounces fine, the two ounces of allay should quit the charges of Minting; and those of three Pence being but few, should be turned to a standard of four of Farthings, and Halfpence, and Pence, for to serve for the poor people, because the Merchants made no exchange of it, and the sum was not great. Also to bear the charges, for because it was thought that few or none were left of nine ounces fine, eight

executed for the murder of Thomas Arden, it appears that there were lost by the abasing, or fall of the Money, 60 Pounds. [Jacob's Hist. of Faversham, Appendix, N<sup>o</sup> VIII. p. 202.] In short the whole of the proceeding was so unpopular that when Horne, Dean of Durham, declared a secret conspiracy of the Earl of Westmorland, in 1552, he accused him of an intention to make a proclamation for the bringing up of the Coin, to please the people, because he saw them grudge at the fall. [King's Journal, p. 59.] The King's Officers, it seems, made undue advantage of the allowance which was granted to them upon the fall of Money. Whaley, Receiver of Yorkshire, confessed that he borrowed divers sums of Money for that purpose, for which he had allowance, and that he gained £500. at one crying down, the whole sum being £2000. and above. [King's Journal, p. 50.]

<sup>r</sup> From these words Mr. Folkes collects, “ That besides the Monies of four ounces fine, six ounces fine, and three ounces fine, which are all that are mentioned in the Indentures and Commissions that we know of, there were also some others of eight ounces fine, and nine ounces fine; and that in the Moneys of eight ounces fine in particular, one Shilling was of no more value than another of only four ounces fine, as being of only half the weight, though it was as fine again. Now as the Shillings of four ounces fine were by the Table of the weight of 120 grains each, the others of nine ounces fine and eight ounces fine, and which were of the same value, must have weighed 53 grains and one third, and 60 grains respectively. If therefore among the Shillings of the first five years of this reign, such should really be found as agree sufficiently with these weights, we may reasonably conclude that they are of the standards above-mentioned, and some of the pieces alluded to above.” [Table of Silver Coins, p. 29. note \*.]



ounces were naught, and six ounces were two ways devised, one without any craft, the other was not fully six, of which kind was not a few."<sup>s</sup>

This very obscure passage is thus explained by Mr. Folkes: "It seems to have been agreed, that the new pieces should be minted of Silver ten ounces in the pound weight fine, which it was thought might then be done without any further great loss, as the Testons were already reduced to the value of six Pennies each. For it was judged that a pound weight of Testons six ounces in the pound fine, added to another pound weight of those four ounces fine, would together furnish a pound of Bullion ten ounces fine: and again, that a pound weight of the Testons of eight ounces fine, together with two ninth parts of a pound weight of those of nine ounces fine, and which were fewer in number than the others, would, in like manner, without further loss, furnish a pound of Bullion also ten ounces fine. But it was further intended, that the new Pennies, Halfpennies, and Farthings, should still be coined of Silver only four ounces in the pound fine; and that as it was apprehended there would arise from thence a considerable profit to the King, that profit would serve to pay the extraordinary charges of this re-coinage, and to make good the loss that might arise from the want of a sufficient number of the Testons of nine ounces fine, as also the loss upon such of the Coins, particularly upon many of those of six ounces fine, as were supposed to have been really made baser than their appointed standards."<sup>t</sup> This, he says, he takes to be the true meaning of the passage; but to his explanation there seem to be several objections. It is difficult to conceive in what manner the uniting of one pound of Silver of six ounces fine, with another pound of four ounces fine, can produce a compound of ten ounces fine; by which is meant ten ounces of fine Silver and two of allay. The compound would in fact consist of ten ounces of fine Silver and fourteen ounces of allay, or would, in other words, be Silver of five ounces fine only. In like manner, a pound of eight ounces fine, and two ninth parts of a pound of nine ounces fine, (supposing such a proportion should have been intended,) would not give a compound of nine ounces fine, but of a quality considerably inferior. I have, however, given Mr. Folkes's explanation, because I am myself unable to

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<sup>s</sup> King's Journal, p. 31.

<sup>t</sup> Table of English Silver Coins, p. 38.

affix any precise meaning to this passage in the King's Journal. The determination appears never to have been acted upon; for, by the Indenture of the following year, the Silver Coins were restored almost to the purity of the antient standard.

On the 9th of September, a Proclamation was set forth touching the prices of cattle, and various other articles of provision, which the King says "were after a reasonable price, not fully so good cheap as when the Coin was at the perfectest, but within a fifth part of it, or thereabouts."<sup>u</sup>

And, on the 12th of the same month, another Proclamation forbade the melting down of the nine-pence Teston, and the six-pence, (which had been much practised for gain,) upon pain to incur the penalty of the laws<sup>x</sup>.

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<sup>u</sup> King's Journal, p. 31. In equity the prices should have been raised one third to have been equal to the depreciation of the Money.

<sup>x</sup> Id. *ibid.* On this Proclamation Mr. Folkes observes, "that as the common Teston was already called down to six Pennies, this ninepenny Teston must have been of a different sort; and may be concluded to have been that of the 36th of Henry VIII. which being of the goodness of six ounces fine, and of the same weight as the Teston of four ounces fine, was consequently worth nine pennies when the other was reduced to six. The sixpenny piece, also here mentioned, was possibly the side-faced Groat of the 18th of Henry VIII. and which being of old standard Silver, and of the weight of 42 grains, was very nearly of the same value as the last reduced Teston.

But here, says he, arises a difficulty with regard to the profit that could be made by thus melting down these pieces; for as they were, in proportion to the common Testons, of no greater value than what they are here supposed to have run for, no profit could arise from such a misdemeanor. The gunhole Groats were, in proportion to the sixpenny Teston, worth no more than five pennies each, and therefore if allowed to pass for sixpennies, went above their value. The old Groats indeed that were coined from the 4th year of Edward IV. to the 18th of Henry VIII. if they had also course for six pennies, might possibly be melted with some advantage: for weighing 48 grains each, those among them that were undiminished, and of near their full weight, were worth about three farthings more than the sixpenny Teston. But I should be apt to think there were now very few of the older and better Coins stirring in business: for all that could be come at had already been coined down for profit into the baser species; and those few that remained, were only such as had been preserved, and kept up in the private hoards of careful timorous people, when the Coin was first debased. I should therefore think upon the whole, that either this Proclamation was grounded upon some mistaken apprehension of the facts to which it relates; or that those facts were really such as had been committed before the base Money was reduced; and whilst the exorbitant price set upon Silver, and the general confusion in the Coin, might afford prospects of considerable gain from such evil practices. [Table of Silver Coins, p. 40.] I suspect, that the King was inaccurate in his



The reformation of the Coinage began, at this time, to be attended to with considerable diligence. Accordingly, on the 13th of this month, the Lord Treasurer, the Lord Great Master, and the Master of the Horse, were directed to meet at London, for the ordering of the Coin, &c.<sup>y</sup>

And, on the 20th, "the Lords at London having tried all kinds of stamping, both of the fineness of 9, 8, 6, 4, and 3, proved that, without any loss but sufferable, the Coin might be brought to eleven ounces fine. For whereas it was thought before that the Testourn was, through ill officers and ministers, corrupted, it was tried, that it had the valuation just by eight sundry kinds of melting, and £.400 of sterling Money, a Testourn being but six Pence, made £.400 eleven ounces fine of Money sterling."<sup>z</sup>

"Whereupon, on the 22d, they reported the same, and then it was concluded that the Testourn should be eleven ounces fine, the proportion of the Pences according to the Gold; so that five Shillings of Silver should be worth five of Gold."<sup>a</sup>

On the 24th is the following entry in his Majesty's Journal: "Agreed that the stamp of the Shilling and Sixpence should be on one side a King painted to the shoulders in parliament robes, with a chain of the order. Five Shillings of Silver, and half five Shillings, should be a King on horseback, armed with a naked sword hard to his breast. Also that York's Mint, and Throgmorton's in the Tower, should go and work the fine standard. In the city of York and Canterbury should the small Money be wrought of a baser state. Officers for the same were appointed."<sup>b</sup>

The commission for the making of Five Shillings, Half Five Shillings, Groats<sup>c</sup>, and Sixpences, eleven ounces fine, and Pence, with Half-pence and Farthings, four ounces fine, was followed and signed, on the 1st of October following<sup>d</sup>.

This Commission is not known to exist, but it was probably for the appointment of the same persons as acted under an instrument of that kind in

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statement; and that the profit arose from some of the base Coins being finer than they were estimated to be, which these persons had discovered, and which the government afterwards found to be so, as appears from the King's Journal, p. 31.

<sup>y</sup> King's Journal, p. 31.

<sup>z</sup> Id. Ibid.

<sup>a</sup> Idem, p. 32.

<sup>b</sup> Id. Ibid.

<sup>c</sup> There were now no fourpenny pieces coined; this word was therefore wrote for Shillings, or meant such pieces, as in Stow, "a Groat which was in value 12d." anno 1504. [Folkes's Table of Silver Coins, page 43 note \*.]

<sup>d</sup> King's Journal, p. 32.

the year 1550. Stow has recorded the Proclamation for the currency of these Coins upon the 30th of October. He calls them new Coins both of Silver and Gold, that is, Sovereigns of thirty Shillings, Angels of ten Shillings, a piece of Silver of five Shillings sterling, the second piece of two Shillings and six Pence sterling, the third piece a Shilling of twelve Pence sterling, the fourth piece of six Pence sterling. Of smaller Money, a Penny of the double rose, not sterling but base, and Halfpenny of the single rose, the third piece a Farthing with a port close<sup>e</sup>.

Previously to this, on the 13th of the month, there appears in the King's Journal an entry of the signing of a Proclamation touching the calling in of Testourns and Groats, that they who listed might come to the Mint and have fine Silver of twelve Pence for two Testourns<sup>f</sup>.

If the King's statement be correct, that the Coinage of Silver abovementioned was only eleven ounces fine, then it should seem that the following Indenture was not executed until the year 1552, as it is not probable that a Commission for a Coinage of one standard, and an Indenture for another of different fineness, should both have been issued in the same year. Lowndes, who has preserved the latter, gives only the date of his sixth year, which includes the space from January 28, 1551-2, to the same day in 1552-3.

1552. By that Indenture a pound weight of Gold, of the old standard, was coined into thirty-six Pounds by tale; to wit, twenty-four Sovereigns at thirty Shillings a piece, seventy-two Angels at ten Shillings each, or Half-Angels in proportion.

A pound weight of crown Gold of twenty-two carats fine, and two carats allay, was coined into thirty-three pounds by tale, viz. thirty-three Sovereigns at twenty Shillings apiece, or one hundred and thirty-two Crowns, with their respective halves in proportion.

<sup>e</sup> Stow's Chronicle under the year 1551. The pieces of five Shillings, of two Shillings and Sixpence, and of Sixpennies were now first made current.

<sup>f</sup> King's Journal, p. 33. Towards the end of this year, that is on the 30th of November, 1551, Francis Digby, Gentleman, of Garroden, in the County of Leicester, had a free pardon for the counterfeiting of Shillings and Groats, made of Copper and Tin, and of Rials and Crowns, resembling the King's Money, and for issuing the same. [Pat. 5 E. VI. part 3. m. 3. Rymer, vol. XV. p. 292.] Digby is described as of Bristol as well as of Garroden. Qu. ? whether he had any connection with Sharrington in the frauds which he practised upon the Mint at Bristol.



A pound weight of Silver consisting of eleven ounces one pennyweight fine, and nineteen pennyweights allay, was coined into three Pounds by tale, *viz.* twelve Crowns, or twenty-four Half-Crowns, or sixty Shillings, or one hundred and twenty Sixpences, or two hundred and forty Threepences, or seven hundred and twenty Pence, or one thousand four hundred and forty Halfpence, or two thousand eight hundred and eighty Farthings<sup>g</sup>.

By a letter from the Mint Master of York (directed to the Duke of Northumberland, the Lord Marquis of Winchester, and others of his Majesty's Most Honourable Privy Council) touching a direction to stay further uttering of the small base Monies coined in that Mint, it appears, that they had received letters, dated March 26 and 29, and, according to the tenor of the first of them; had stayed the base standard of all small Monies, and in compliance with the second, would do their bounden duties for the punishment of such offenders as they had mentioned in their letters to the Privy Council. It seems that they had coined only eight Pounds of such Monies, the whole of which was at that time almost dispatched to the subjects according to their Indenture<sup>h</sup>.

The above-mentioned orders, respecting the base small Coins, it is probable were occasioned by a resolution of the Council to proceed immediately upon the improvement of the Money, which was carried into execution by the last Indenture. As it was provided therein, that small Money of good Silver should be coined, it became necessary to stop any proceedings under the Commission which authorized the striking it of base allay.

In the King's Journal under the 28th of April, he says, the charges of the Mints were diminished £ 1,400, and there were left £.600.<sup>i</sup>

From another entry, of the 7th of the next month, it should seem that interest of Money had been for some time at fourteen per cent.<sup>k</sup>

On the 18th of that month it was appointed that Money should be cried down in Ireland, after a pay, which was of Money at Midsummer next. In

<sup>g</sup> Lowndes, p. 47. By this Indenture standard Gold was to standard Silver as 12 to 1, and crown Gold as 11 to 1. Threepences were now first coined.

<sup>h</sup> Harl. MSS. 38. folio 249. This letter bears date on the 9th of April 1552, and is signed by George Gale, John Winde, and Richard Lee.

<sup>i</sup> Page 46.

<sup>k</sup> Id.

the mean season the thing to be kept secret and close. Also that Pirry, the Mint Master, taking with him Mr. Brabazon, chief Treasurer of the Realm, should go to the Mines, and see what profit might be taken of the Ore the Almaines had digged in a Mine of Silver, and if it would quit cost, or more, to go forward withal, if not, to leave off, and discharge all the Almaines<sup>1</sup>.

According to an entry in His Majesty's Journal, it appears that the Mint Masters, and others, that had a doing in the Mint, were to have their appointments no otherwise than *durante bene placito*<sup>m</sup>.

Under the tenth of June it is thus stated, "Whereas it was agreed [i. e. upon the 18th of May above] that there should be a pay now made to Ireland of £.5,000, and then the Money to be cried down, it was appointed that 3000 weight which I had in the Tower, should be carried thither, and coined at three Denar. fine, and that incontinent the Coin should be cried down."<sup>n</sup>

If his Majesty did not mistake in his three Denar. this was a Coinage infinitely more base than any ever before devised, three parts only in two hundred and forty (according to the usual mode of estimating the fineness of Silver by the pound weight) being fine. But whatever may have been the baseness of the Coins, the mode of conducting the transaction was highly disgraceful.

In this year a Statute was made, which prohibited the exchange of coined Gold, coined Silver, or Money, for more than its current value, on pain of forfeiture of the whole of the Money so exchanged, and of one whole year's imprisonment, and fine at the King's pleasure on both the receiver and payer. This Statute was made for the purpose of enforcing an act of the 25th of Edward III. Statute 5. Chapter 12<sup>o</sup>; and was necessary because the good Money which was coined under the Indenture of this year, was bought up with old bad Money at a premium, and hoarded<sup>p</sup>.

By another Statute, which was made in this year, that of the 37th Henry VIII. was repealed, and usury was absolutely forbidden<sup>q</sup>.

<sup>1</sup> King's Journal, p. 47.

<sup>m</sup> Id. p. 50.

<sup>n</sup> Id. p. 51.

<sup>o</sup> Statute 5 and 6 E. VI. chap. 19. This Statute not applying to the purchase of Gold Coins at an higher rate than their current value with the notes of the Bank of England, or Silver, or other Tokens, issued by the said Bank, it was found necessary to pass a particular act to prevent that practice in the 51st year of George III. chap. cxxvii.

<sup>p</sup> Leake, p. 215.

<sup>q</sup> Stat. 5 and 6 E. VI. chap. 20.



On the 8th of July, it was appointed that fifty pounds weight of Gold should be coined after the new standard,<sup>r</sup> to carry about in the Progress that year, which made one hundred and fifty pounds sterling<sup>r</sup>.

A Commission was granted out, upon the 18th of November, to Sir Richard Cotton, Sir John Gates, Sir Robert Bowes, and Sir Walter Mildmay, to examine the account of the fall of Money, by the two Proclamations,<sup>s</sup>

In a Discourse, drawn up by the King himself, concerning the reformation of abuses, his Majesty states, amongst other things, the unlawful practices of the merchants, who instead of adventuring to bring in foreign commodities, loitered at home, and occupied exchange of Money, and clandestinely conveyed Bullion out of the Realm<sup>t</sup>.

1553. These practices occasioned a Statute to be made, in his 7th year, by which the Act of the 17th of Edward IV. chapter 1, touching the transporting of Gold and Silver, was continued for twenty years.<sup>u</sup> The severe provisions of this Statute were afterwards modified by a Proclamation, dated upon the eighteenth of June in the same year, which licensed all merchants and others, lawfully passing beyond the seas, to carry with them, for their reasonable costs and expences, the sum of four pounds of any Money current within the Realm, or any rings or signets of Gold or Silver upon their fingers, the said Statute, or any other, to the contrary notwithstanding.<sup>x</sup>

Another Bill, which was brought into the House, at the same time with the above, to make it felony to give for any of the current Coins of the Kingdom above what was appointed by the King's Proclamation, was rejected.

In the preamble of an Act for the grant of a subsidy, and two fifteenths and tenths to the King by the temporalty, which was passed in this year, various causes were assigned for the want of Money, and, amongst the rest, the great loss which had been sustained by the King, "in reducing a part of his coin from a notable baseness unto a fine standard, by the which his Majesty lacketh a great private gain in his Mints, being now worth no reve-

<sup>r</sup> King's Journal, p. 53. There is a mistake in the quantity of Coin which fifty Pounds weight of Gold would make. Instead of £.150, it should be £.1,500.

<sup>s</sup> Id. p. 61.

<sup>t</sup> Burnet's Hist. of Reformation, vol. II. Records, p. 66.

<sup>u</sup> Stat. 7 E. VI. chap. 6.

<sup>x</sup> MS. in the Library of the Society of Antiquaries.

<sup>y</sup> Parl. Hist. III. 267.

nue at all, but rather chargeable, and the rest of which Coin we trust he will shortly reduce to like fineness."<sup>z</sup>

About the same time, the King, at the request of the Council of Ireland, commanded, by Proclamation, that the Irish Groats, which had too much brass allay, should pass only for two Pence in value, which conduced very much to the good of the people<sup>a</sup>.

The hopes, however, which these well-judged Acts had raised were soon disappointed, for the King died upon the 6th of July in this year, and left the great work, which he had almost accomplished, incomplete. We shall see, hereafter, in what manner it was brought to a conclusion by Queen Elizabeth, to whom the chief merit has been unjustly ascribed, for she only walked in the steps of her royal brother, whose perseverance had nearly surmounted the chief difficulties which opposed the arduous undertaking.

There is in the Mint the copy of an Indenture dated on the 11th of June 7th Edward VI. for making small base Monies only three ounces fine. As this date is so near to the time of his death, it is probable that the Indenture was never executed, or at least that the conditions of it never were complied with. Coins of that standard were, however, struck in the next reign<sup>b</sup>.

On his Silver Coins he is styled EDWARDUS VI. DEI GRATIA ANGLIE ET FRANCIE ET HIBERNIE REX. In addition to the mottos on the Reverse of his Father's Coins will be found, TIMOR DOMINI FONS VITE, and INIMICUS EJUS INDUAM CONFUSIONE.

His Gold Coins bear the same style, but have either on the Obverse or Reverse, JESUS AUTEM TRANSIENS PER MEDIUM ILLORUM IBAT, or SCUTAM FIDEI PROTEGET EUM, or PER CRUCEM TUAM SALVA NOS CHRISTE REDemptor, or LUCERNA PEDIBUS MEIS VERBUM TUUM.<sup>c</sup>

Some remarks upon the types will be found in the explanation of the Plates. His style on his Great Seal was the same as that upon the last of Henry VIII.

His Mints were at—

CIVITAS BRISTOLIE	Bristol.	CIVITAS EBORACI	York.
CANTOR	Canterbury.	LONDON	London.
	Dublin.		Southwark.

<sup>z</sup> Statute 7 E. VI. chap. 12.

<sup>a</sup> Simon, page 35.

<sup>b</sup> Folkes, p. 48 note \*.

<sup>c</sup> Snelling's Gold Coin, page 16, and plate III. No 8



## MARY,

on her accession to the throne, in 1553, found the Coinage nearly reduced to a perfect standard, by the wise determinations and unwearied exertions of the late King.

The popularity which these exertions had obtained for him she appears to have been willing to share, without foregoing, at the same time, the advantages arising from the debasing of the Coins. Accordingly, soon after her entry into London, on the 3d of August, she issued a Proclamation, from the words of which it might be concluded that she was resolved to bring the Silver to the old sterling, whilst, in fact, as will appear from an Indenture of this year, it was her determination to debase it.

This Proclamation is curious, on account of its disagreement with the Indenture; I shall therefore give its preamble somewhat at length. It begins with stating, that the Queen, of her great and abundant clemency, calling to her gracious remembrance what great and intolerable charges have come and chanced most especially unto her Highness, and also to her loving subjects, as well by reason of these base Monies of late made within her Realm, as also by great quantities of the like base Monies made and counterfeit in other Realms, and issued within this her Grace's Realm. For the tender zeal her Grace beareth to her loving subjects, in no wise can longer suffer the same inconveniency, *but is fully resolved and determined*, with all convenient speed, to cause to be made and set forth certain Coins, as well of Gold as Silver, *of the perfect fineness*, according to the rates hereafter ensuing. Which shall redound much to her Highness's honour, and to the great wealth, commodity, and profit of her loving subjects.

Wherefore her Majesty hath ordered, and established to be made within her Mints, these several Coins, as well of SILVER IN FINENESS OF THE STANDARD STERLING, as also of Gold, as hereafter ensueth; that is to say, the whole Sovereign, which shall be current within all her Realms and Dominions for thirty shillings of the lawful Money of England. The Half-Sovereign, to be called the Royal of Gold, and current at fifteen Shillings. The Angel, to

be current at ten Shillings, and the Half-Angel, at five. All these of fine Gold. Of Silver: the Groat, to be current for four Pence, the Half-Groat, for two Pence, and the Penny, for one. All which Coins all persons within her Dominions (the Realm of Ireland only excepted, for as much as her Highness's Coins have there a special standard,) are commanded to receive at the rates aforesaid, upon pain of her Highness's displeasure, and to be further punished as shall seem to her Grace most convenient.

All base Monies which have been reduced to the value of a lower rate, to be current as they are at this day, and as they are declared in the Proclamation last made, in the time of King Edward VI. in that behalf, until such time as her Highness, with the advice of her Council, shall take further order touching the same. Given at our Manor of Richmond, on the 20th day of August, in the first year of our *most prosperous reign*<sup>d</sup>.

This Proclamation is directly contradicted by the provisions in the Indenture respecting the Silver, which was appointed to be no more than eleven ounces fine; that is, one pennyweight worse than by the Indenture of the 6th of Edward VI. instead of being restored to the old standard of eleven ounces two pennyweights fine. One pound of this Silver was to be coined into three pounds by tale; and a pound of Gold of the old standard into thirty-six pounds by tale, as in the last Indenture of the 6th of Edward VI.<sup>e</sup>

According to the special standard for the Coins of Ireland, which is mentioned in the Proclamation above, the Queen ordered, this year, Shillings, Groats, Two-penny Pieces, and probably Pennies, to be struck for that King-

<sup>d</sup> Her Majesty had now reigned no more than forty-five days, reckoning from the death of King Edward; and not more than a month, from the overthrow of that party which espoused the interests of the unfortunate Jane Grey. Too short a period to justify the use of so strong an epithet.

<sup>e</sup> Lowndes, pp. 24 and 49. Leake and Folkes date this Proclamation upon the 4th of September, but erroneously. I believe that they copied Stow. According to Leake this Indenture bore the same date as the Proclamation, *i. e.* the 20th of August, and was made with Thomas Egerton, Thomas Stanley, and others, who covenanted to make of Gold of the old standard, Sovereigns twenty-four to the Pound, at thirty Shillings each; Rials forty-eight, at fifteen Shillings; Angels seventy-two, at ten Shillings; and Angelets at five Shillings: and of Silver, eleven ounces fine, Groats a hundred and eighty to the Pound, half Groats and Pennies. [Historical Account of English Money, p. 224, quoting Lowndes, pp. 24. 49. and Old Mint Books.]



dom, but of as coarse and base a metal as any made use of in the two last reigns. Forty of these Shillings, *I suppose*, went to the pound troy, and weighed each one hundred and forty-four grains, the Groats forty-eight grains, at the rate of one hundred and twenty to the pound, and the Twopenny Pieces twenty-four grains, at the rate of two hundred and forty pieces to the pound<sup>f</sup>.

In the first Session of the Parliament which met on the 5th of October, in this year, an Act was passed, by which all Treasons were limited to the Statute of the 25th of Edward III.<sup>g</sup> As this Act repealed, amongst others, the 3d Henry V. chap. 6, which made it treason to clip, wash, or file Money, those practices increased so much in the following reign, that it was found necessary again to declare them to be treason<sup>h</sup>.

By a Statute which was enacted in the second session of the same Parliament, it was made treason to falsely forge or counterfeit any Coins of Gold or Silver which were not the proper Coins of the Realm, but which were, or should be, current within the same by the consent of the Queen, her heirs and successors. The reason for this was assigned in the preamble, where it was stated that, forasmuch as by the laws of the Realm, small, and no due and condign punishment, was at that time provided for the offence, therefore evil-disposed persons were encouraged and boldened daily to perpetrate and commit it<sup>i</sup>.

1553-4. By a Proclamation dated on the 4th of March in her first year, the French Crowns of the Sun, being of just standard, fineness, and weight, were commanded to be current at the value of six Shillings and four Pence, to which they were reduced by a Proclamation in the late King's reign<sup>k</sup>, on pain of imprisonment, and further punishment at her Highness's pleasure<sup>l</sup>. And, on the 8th of the same month, the following Coins were ordered to be taken at these rates, *viz.*

<sup>f</sup> Simon, p. 35. Contrary to his usual practice, this very respectable author has given no authority for the above proportions. He could not, surely, intend that they should rest upon his supposition only.

<sup>g</sup> Statute 1 Mary, session 1, chap. 1.

<sup>h</sup> By Statute 5 Eliz. chap. 11.

<sup>i</sup> Statute 1 Mary, session 2, chap. 6.

<sup>k</sup> On the 1st of December, 1549.

<sup>l</sup> MS. in the Library of the Society of Antiquaries.

The French Crown of the Sun at six Shillings and four Pence of current Money of the Realm.

The Crown of the Emperor's Coin at the same.

The Double Ducat of Spain with two faces at thirteen Shillings and four Pence.

The Single Ditto at six Shillings and eight Pence.

The Double Royal of Plate Silver, of Spanish Coin, at thirteen Pence.

The Royal of Plate at Sixpence Halfpenny.

The half in proportion.

All these being of just standard, weight, and fineness, to be paid and received as above, on penalty of imprisonment, and further punishment at her Highness's pleasure<sup>m</sup>.

1554. Another Proclamation, of the 4th of May, appointed the rates at which the following Coins of Portugal should be current, they being of just weight and fineness, according to the standard of the same, *viz.*

The Single Crusade, with the long cross, at six Shillings and eight Pence.

The Pistolett at six Shillings and two Pence.

The Single Crusade, with the short cross, at six Shillings and eight Pence.

To be received, on the same penalty as above<sup>n</sup>.

On the 25th of July the Queen's marriage with Philip of Spain took place. He brought with him a vast mass of wealth; seven and twenty chests of Bullion, every chest being a yard and some inches long, which were drawn in twenty carts to the Tower; after which came ninety-nine horses, and two carts, loaded with coined Gold and Silver<sup>o</sup>.

Immediately after his marriage he was complimented with the title of King, and his name was joined with the Queen's upon the Coins; some of

<sup>m</sup> In the same collection as the preceding. It was not printed until the 4th of May.

<sup>n</sup> MS. in the same collection. It is without date, but a printed copy of it is dated by the printer on May 4th, 1554.

<sup>o</sup> Burnet's History of the Reformation, vol. II. p. 266. Burnet conjectures that this great wealth was to be distributed, according to the promises made by Philip's Ambassador, amongst the English who had promoted his marriage. The author of the Church History of England says, "Collier reports from Stow, that the king imported a vast mass of treasure in twenty carts, *each of them laden with twenty-seven chests of Silver Bullion, each chest being a yard and four inches long.*" [Vol. I. p. 459.]



which have her head only, and were probably struck before a new die could be prepared ; whilst others, which are imprinted with the date of this year 1554, have the portraits of both the King and the Queen, either *vis a vis* on the Obverse, or singly on different sides of the piece.

In this year, according to Lowndes, was an Indenture, by which both the Gold and Silver were to be coined of the old standard <sup>p</sup>.

If by this statement be meant a general Coinage of all the pieces, then Mary ought to have been complimented as the restorer of the purity of the Coins, rather than her sister Elizabeth ; but it should seem that only some particular Coins were of this fineness, such as the Shilling, Sixpence, and Groat<sup>q</sup>. It was probably by virtue of this Indenture that those pieces were struck which are impressed with the heads of both the King and Queen, and it may reasonably be conjectured that the Bullion then used was that which Philip brought over with him. No Indenture for the Coinage of these pieces has ever been discovered, nor any commission under which they could have been struck ; and it is remarkable that Stow, though otherwise so exact in his account of the Coins of this time, takes nevertheless no notice of these, which he must have remembered the first Coinage of, and which must have been very plentiful when he wrote, as so many of them are still remaining at this day<sup>r</sup>.

In the Parliament which assembled at Westminster, on the 12th of November in this year, it was enacted, that, after the 20th of January following, it should be high treason to bring into the Realm, from abroad, forged and counterfeit Money like to the Coin of foreign Realms, which were not the proper Coin of the Realm, but by the sufferance of the King and Queen were allowed to be current in payment within the Realm, the

<sup>p</sup> Lowndes, p. 24.

<sup>q</sup> See Lansdowne MSS. N<sup>o</sup> 745. That MS. does not give any Indenture of the reign of Mary, or of Philip and Mary, but at the end of the last Indenture of Edward VI. in his 6th year, it has this note : “ The Moneys both of Gold and Silver continewed at this rate all the time of Kinge Phillipe and Queene Mary, in which time there was coyned Angells, half Angells, and quarter Angells of twentie-three carrettes three graynes and half of fine Gold, and likewise Angells of twentie-three carretts of fine Gold, and Tweluepences, Sixpences, and Groats of xi oz. ij dwt. of fine Silver.

<sup>r</sup> Folkes, p. 47.

same being known to be forged and counterfeit, and brought in with intent to utter it <sup>s</sup>.

And also that all persons who should, after the time abovementioned, be accused or impeached of any of the offences provided for in that Statute, or of any other offence concerning the impairing, counterfeiting, or forging any Coins current within the Realm, should and might be indicted, arraigned, tried, convicted, or attainted, by such like evidence, and in such manner and form, as had been used and accustomed within the Realm, at any time before the first year of the reign of the late King<sup>t</sup>.

According to Leake, who seems to quote the old Mint Books as his authority, there was a Commission granted, on the 6th of December following her marriage, to Thomas Egerton, Thomas Stanley, and others, to make Shillings, Half and Quarter Shillings, and Halfpennies, under the Covenants of the 20th of August in the Queen's first year. They had likewise authority to make of base Monies, to be brought in by the Prince, two manner of Monies, of the standard of three ounces fine and nine allay, *viz.* Rose-Pence, four hundred and eighty to the pound, and Halfpence; the pound weight to make forty Shillings in current Money<sup>u</sup>.

On the 26th of the same month, a Proclamation was set forth, by the King and Queen, the preamble to which recited that of the 20th of August in the first year of the Queen, and then proceeded to declare that their Majesties were resolved to continue the said fine Monies, and therefore had caused to be made and set forth within their Mints certain pieces of Coins of Monies of

<sup>s</sup> The same reasons are here alleged as were used in the Statute of the 1st of Mary, session 2, chap. 6. when the crime of falsifying those Coins was first made treason.

<sup>t</sup> Statute 1 and 2 Philip and Mary, chap. 11. This Statute is supposed by the editor of the Statutes at large [Runnington] to refer to the Statute of York, 9 E. III. stat. 2. chap. 2.

<sup>u</sup> Leake, p. 224. Folkes says, that he had not met with the Indenture by which this base Money was coined; but by a Memorandum which he had seen of the then Officers of the Mint, Thomas Stanley and William Knight, it appeared that "in the first and second of Philip and Mary, there was made into Money of Rose Pence, of the standard of three ounces fine Silver to the pound, 6510 pound weight, at forty Shillings the pound weight; as by Indenture in March 1st and 2d regum diet." Hence, says he, it follows, that the Pennies of this sort weighed 12 grains each; but I should suppose the word Pence in the Memorandum, to be indiscriminately used for either Pennies, Halfpennies, or Farthings. [Table of English Silver Coins, p. 48 note \*.]



Gold and Silver of the fine standard<sup>x</sup>, with such stamp and print (devised by their Graces' appointment) as was most meet and convenient for the same, and most redounding to their Graces' honours, after the following rates and values; which are the same as in the Proclamation of the 20th of August before-mentioned. All these are said to be of fine Gold, and of fine Silver.

They were commanded to be taken by all persons at the above values, under pain of their Highnesses displeasure, and to be further punished as to their Graces should seem most convenient.

The base Monies were to be current according to the provisions in the aforesaid Proclamation of the 20th of August in the first year of the Queen<sup>y</sup>.

In the second year of the King and Queen, Sir Edmund Peckham, Knt. Treasurer of the Mint of England, Thomas Stanley, Comptroller, and William Knight, Assay Master, or any two of them, were empowered to make for Ireland, out of ten thousand pounds worth of base Monies, brought into England by King Philip, Shillings, at twelve Pence Irish, forty of them, or one hundred and twenty Groats, to the pound, and at the rate of three ounces fine and nine ounces allay; according to which, the Shilling weighed one hundred and forty-four grains, or six pennyweights<sup>z</sup>.

1555. On the 26th of May a Proclamation was issued for putting in execution the Laws against the counterfeiting of the Coins<sup>a</sup>.

At the latter end of the month of October following, the Emperor Charles resigned the Kingdom of Spain to his son Philip, which, according to Leake, occasioned the omission of the words *Princeps Hispanie* on the Money that was coined in this year<sup>b</sup>. He is however mistaken, for there are Coins with the date of 1554 whereon that title does not appear.

In November Thomas Egerton, Thomas Stanley, and others, were authorized to make seven thousand Pounds of Pence according to the standard appointed in the commission granted on the 6th of December in the first and second years of the King and Queen<sup>c</sup>.

<sup>x</sup> It could be called fine only with reference to, and by comparison with, the base Coins which were then current, for it was two pennyweights under the old standard.

<sup>y</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>z</sup> Simon, p. 35.

<sup>a</sup> Proclamation in Antiquary Society's Library.

<sup>b</sup> Page 227.

<sup>c</sup> Leake, p. 225, quoting old Mint Books. At the latter end of this year Robert Farrer was examined before the Bishop of Winchester [Lord Chancellor] on divers articles: some of which

1556. By a Proclamation of this year the Merchants Adventurers were permitted to carry Money out of the Kingdom for their expences. Its purport was the same as that of the 28th of June 1553, the 7th of Edward VI.<sup>d</sup>

Another Proclamation was issued, upon the 3d of April, to prevent the forging of the Money, and bringing of counterfeit Coins into the Realm, which had been done to a great extent. In order to this, all persons were warned and admonished not to receive, after the Proclamation, any of the Gold Coins of the Realm, or any other Coins of Gold being current within the same, without first trying them by weight, or knowing by other means the goodness thereof, so that none of them might be deceived in receiving of the same. And if upon such trial they should find them to be forged or counterfeit, that they should then immediately deface, or cause to be defaced, and break, or cause to be broken, in pieces, every such counterfeit Coin or Coins, and the same, so defaced and broken, with all convenient speed, deliver, or cause to be delivered, to the next justice of the peace of the county wherein they should inhabit. And that the said justices of the peace should deliver the same to the Justices of Assize, to be by them brought up and delivered to the Lords and others of their Majesties Privy Council, attendant upon their most royal persons<sup>e</sup>.

It is somewhat remarkable that no punishment is here denounced against the counterfeiters of the Coins, but they are left to former Proclamations and Statutes; although in the preamble of this it is expressly said to be intended to put such persons in fear.

As it appeared that divers persons, as well natives as strangers, had not only melted the Coins of the Realm, but had bought and sold the same at higher prices than they were rated by law, whereby great quantities were transported out of the Realm; these practices were forbidden by Proclamation, upon the 27th of April, on pain of their Highnesses displeasure, and

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were to the last degree frivolous; such as this, wishing that at the alteration of the Coin, whatever Metal it was made of, the Penny should be in weight worth a Penny of the same metal. [Watson's Hist. of Halifax, p. 469.] Farrer was burnt at Caermarthen on the 30th of March, 1555.

<sup>d</sup> MS. in the Library of the Society of Antiquaries

<sup>e</sup> In the Collection of the Society of Antiquaries.



forfeiture of the same Money and Coin, as well by the melter as by the buyer and seller, together with imprisonment, and such other penalties and forfeitures as in such cases had been provided by the laws of the Realm. And to encourage all persons to search and find out any of the offences aforesaid, those who should find out and disclose them were to have the whole of the penalty and forfeiture. It was, however, declared to be lawful for any person to sell the Coins of the Realm, or any other Coins, to their Majesties Mints, at such prices as their Majesties did give there; and the Officers of the Mints were authorized to buy the same, for the purpose of melting and coining them to their Highnesses use. All Justices, &c. were required to put the Proclamation, as well as the Statutes against buying, selling, and melting the Coins, into execution<sup>f</sup>.

Rose Pence, which had been coined in England and sent into Ireland, for the service and use of that Kingdom, but which had been returned and received in England, and uttered as the lawful current Money, were by Proclamation, on the 16th of September, forbidden to be received as lawful Money, from that date, in any part of the King and Queen's Dominions except Ireland, where, as it was originally intended, they were still to be current<sup>g</sup>.

In addition to the ten thousand pounds of base Monies which were struck for Ireland by virtue of a Commission granted to Sir Edmund Peckham, knt. and others, in the year 1554, seven thousand pounds more of the like base standard were coined into Shillings and Groats under a second Com-

<sup>f</sup> Proclamation in Antiquary Society's Collection.

<sup>g</sup> Id. Ibid. Simon dates this Proclamation in the year 1557, but erroneously, as Sept. 16, 3 and 4 of Philip and Mary, must be in the year 1556, as their 3d and 4th year ended in July 1557. This seems to have reduced them to half their current value in England, according to the following entry: "Lost by the fall of Rose Pence twenty-five Shillings six Pence out of fifty-one Shillings." [Jacob's Hist. of Feversham, p. 103.] This Proclamation, it appears, occasioned an alarm and suspicion that the fall of other Coins would follow, as is evident from this entry in the Books of Privy Council:

"At St. James the xxvij day of October, an. 1556. A Letter to the Bishoppe of Duresme of thanks for his diligence in settinge forth of the Proclamac'ons touchinge the adnullynge of the Rose Pence, and his addic'on to the same, assuringe him nothinge is intended touchinge the falle of any other Coyne."

mission, in 1555, to the same persons; and, in either this year or the following one, 1556 or 1557, a third Commission was granted for coining five thousand five hundred pounds more of the same kind, into Harp Groats, for the use of Ireland; so that, in less than three years time, there were coined of these base Monies to the value of twenty-two thousand five hundred pounds, besides what was struck in the first year of the reign of the Queen, before her marriage<sup>h</sup>.

About this time some evil-disposed persons had spread rumours that the Testons would be decried, in consequence of which much contention had arisen amongst the people, and the prices of grain, &c. had been enhanced. It was therefore commanded by Proclamation, on the 22d of December, 1556, that all persons should, quietly and obediently, receive and pay as well the Testons as all other Coins, according to the rate heretofore proclaimed by their Majesties authority, upon pain of their Majesties utter indignation and most sharp punishment, by imprisonment and fine, at their Majesties pleasure.<sup>i</sup>

It may, however, be justly questioned whether this increase of prices was wholly occasioned by the above-mentioned rumour, as the Proclamation stated this to have been a time of dearth, wherewith it pleased Almighty God to plague the world, and therefore expressed their Majesties sorrow that any man, to whom God had given abundance of things, should, in that unmerciful sort, seek upon such pretence his own gains, with so great an injury and oppression of his poor needy neighbours.

1557 or 1558. In the 4th and 5th year, a Bill, touching search for Gold and Silver in the crayers<sup>k</sup> and ships within the Realm, was read once in the Commons, but was proceeded in no further<sup>l</sup>.

It was the wish of Mary to exclude her sister Elizabeth, whom she hated, from the throne, but she found that it was not in her power to alter the Succession without the consent of Parliament, which she was unable to obtain; and the Crown descended at her death, which happened upon the 17th

<sup>h</sup> Simon, p. 36.

<sup>i</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>k</sup> A vessel of lading or burden, a hoy or smack. Cowel. In Carpentier's Supplement to Du Cange it is said to be *Navis piratica*. And in *Glossaire de la Langue Romane*, *Vaisseau de guerre*.

<sup>l</sup> Commons Journals, vol. I. p. 51.



of November 1558, according to the last will of King Henry the Eighth, who settled it upon his daughters in case of the decease of his son Prince Edward without issue. The settlement which Edward the Sixth had made to the exclusion of his sisters, had already been set aside by the accession of Mary.

Before her marriage the Queen's title upon her Coins was, MARIA DEI GRATIA ANGLIE FRANCIE & HIBERNIE REGINA. The first Money which was struck after that event had her bust only, probably because time was wanting for the cutting of a new die, which was, however, soon effected, for there are Coins of the first year of Philip with the heads of both the King and Queen. Those with her bust read PHILIP ET MARIA DEI GRATIA REX ET REGINA. The earlier with the two busts, have PHILIP ET MARIA DEI GRATIA R. ANGLIE FRANCIE ET NEAPOLIS PRINCEPS HISPANIE; the later omit the titles of Naples and Spain, and some that of France also. The shield on the Reverse has, on the large pieces, the arms of Spain impaled with England; the Penny has those of the latter Kingdom alone, as have also all the Gold Coins. That with the busts on different sides of the Coin has on the Obverse PHILIPPVS. D. GR. ANG. FR. NEAP. PR. HISP.; and on the Reverse, MARIA. D. GR. ANG. FR. NEAP. PR. HISP.

The name of the Mint is to be found only upon the Pennies. Her title on the Gold Coins which were struck before her marriage have the same inscription as the Silver Money of the like date, but after her union with Philip they bear simply PHILIP ET MARIA DEI GRATIA REX ET REGINA. There is no representation of either the King or Queen upon the Gold Coins after her marriage.

The mottos upon her Silver Coins are, before her marriage, VERITAS TEMPORIS FILIA. Afterward, POSVIMVS DEVM ADIVTOREM NOSTRVM.

On her Gold Money, both before and after her marriage, we find, A DOMINO FACTVM EST ISTVD ET EST MIRABILE IN OCVLIS NOSTRIS.

Her style upon her Irish Money is the same as that upon her English Silver. After her marriage the inscription is PHILIP ET MARIA REX ET REGINA ANGLIE. The type of these Coins differs from that of Henry the Eighth's Harp Money only in being stamped with the Queen's bust, or with those of the King and Queen, instead of the arms of England, on the Obverse. No place of Mintage appears upon them.

Before her marriage, the style upon her Great Seal was the same as that which appeared upon her father's and brother's, with her motto VERITAS TEMPORIS FILIA; but after her marriage with Philip it ran thus: on the Obverse PHILIP . ET . MARIA . D . G . REX . ET . REGINA . ANGL . HISPANIAR . FRANC . VTRIVSQ . SICILIE . IERVSALEM . ET . HIB . FIDEI . DEFESOR. On the Reverse ARCHIDVCES . AVSTRIE . DVCES . BVRGVNDIE . MEDIOLANI . ET . BRABANCIE . COMITES . HASPVIRGI . FLANDRIE . ET . TIROLIS.

It is not known that any other Mints were worked during this reign, but those in the cities of DVBLIN and LONDON.

Camden, speaking of English Gold Coins, mentions "the Crown of Philip and Mary, inscribed, MVNDI SALVS VNICA."<sup>m</sup> Mr. Leake found a representation of a Coin with this motto in a Dutch Placart, printed at Antwerp, 1633, in folio, where it is called a Crown of England. By which it should appear that there were such Coins current in the Low Countries. It has on one side the arms of Philip and Mary impaled under a Crown, with PHI. REX ANG. ETC. The device on the other side is like what is seen upon some of the larger Rials of Charles V. Around it is the motto given above. The name of Mary does not appear. Mr. Leake thinks, from the title of England only being used, that it was coined by Philip in the Low Countries, soon after his marriage, before he was King of Spain<sup>n</sup>. I have copied his engraving of this piece.

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<sup>m</sup> Remains, Ch. Money.

<sup>n</sup> Leake, p. 229.



ELIZABETH

received at Hatfield, where she was living under a guard, at once the news of her sister's death, and the proclamation of herself as Queen by the general consent of both Houses of Parliament, and the publick sufferance of the people<sup>o</sup>.

1558. Soon after her accession to the Crown, she turned her attention to the state of the Coinage, and endeavoured to prevent the exportation of Money, by forbidding the carrying it abroad by way of exchange<sup>p</sup>. She next issued a Commission, which bore date upon the 31st of December in her first year, by which Sir Edmund Peckham, knt. High Treasurer of the Mint, Thomas Stanley, Comptroller, and others, were authorized "to make Sovereigns at thirty Shillings, twenty-four to the pound weight; Angels at ten Shillings, seventy-two to the pound; and Angelets, of the fineness of twenty-three carats ten grains and a half fine Gold, and one grain and a half allay, (as the Record has it, instead of three grains and a half fine, and half a grain allay, which bear the same proportion, and shew evidently the mistake;) and of Crown Gold, twenty-two carats fine, Sovereigns at twenty Shillings, thirty-three to the pound; Half-Sovereigns, Crowns, and Half-Crowns. Remedy; as well for fine as Crown Gold, two grains; Coinage four Shillings. And of Silver (eleven ounces fine and one ounce allay) Shillings, sixty to the pound; Half-Shillings, Groats, Half-Groats, and Pence. Remedy, two pennyweights; Coinage, to the Queen eighteen pence per pound weight."<sup>q</sup>

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<sup>o</sup> When she received the news, she fell on her knees, and after a good time of respiration, uttered this verse of the Psalm: A DOMINO FACTUM EST ISTUD, ET EST MIRABILE IN OCULIS NOSTRIS. And this we find to this day on the stamp of her Gold, with this on her Silver, POSUI DEUM ADJUTOREM MEUM. [Naunton's Fragmenta Regalia. Harleian Miscellany, vol. II, p. 73.] The same anecdote is related by Welwood in his Memoirs, p. 6; but the whole is probably unfounded, as both these mottos are to be found upon the Coins of her sister Mary, from whence they were borrowed by her.

<sup>p</sup> Camdeni Annales Eliz. vol. I. p. 27. But Quære, Whether Camden did not allude to the Writ of May 1st, 1559, which is the earliest record to that effect which I have been able to discover in this reign.

<sup>q</sup> Leake, p. 232, quoting 1 Eliz. p. 4. memb. 14. Qu. Clause or Patent?

It appears that, during the last reign, Money for the use of Philip's foreign Dominions had been coined in the Tower of London. The implements which were made use of for that purpose were, upon the late Queen's decease, detained by the Officers of the Mint, who supposed them to belong to their office; but they were afterwards restored, upon a certificate from Mr. Stanley the Comptroller <sup>r</sup>.

Moryson asserts that the Irish had a Mint of their own at the beginning of this reign<sup>s</sup>, but it is probable that he was misinformed, and that no Money was at that time struck in Ireland, for on the 17th of February, in her first year, 1558-9, a Commission was granted to Sir Edmund Peckham, knt. High Treasurer of the Mints, Thomas Stanley, Comptroller within the Tower of London, and others; to coin twelve thousand Pounds of the base English Money into twenty-four thousand Pounds Irish<sup>t</sup>.

1559. A like Commission, to the same persons, (with the addition of John Bull, Assay Master in the Tower, for that time appointed<sup>u</sup>, and John Munnys, Provost of the Moniers, and all other Officers,) was issued upon the first day of May following. It authorized them to alter the base Monies then current, into Harp Shillings and Groats, *to be defraied about the Queen's affairs in Ireland*<sup>w</sup>. Four thousand pounds of such Money to be coined into eight thousand Pounds Irish, at three ounces fine out of the fire, and nine ounces allay. The pound troy to be coined into forty Shillings. These Coins to have a crowned harp, the arms of Ireland, on the one side, and the Queen's picture on the other; and to be current in Ireland only. The remedy not to be exceeded of three pennyweights at the Assay, and the same at the Shere<sup>x</sup>.

In the same year, a Writ was issued which recited a Statute of 7th Edward VI. entitled An Act to revive a Statute of the 17th of Edward IV. forbidding the carrying any Money of the Realm, or other Coins, Plate, &c.

<sup>r</sup> Strype's Annals, vol. I. p. 27.

<sup>s</sup> Itinerary, p. 283.

<sup>t</sup> Pat. 1 Eliz. m. 25.

<sup>u</sup> That is, as I conceive, for the express purpose of converting the base Monies into Coins for Ireland.

<sup>w</sup> These are the words of the Commission.

<sup>x</sup> Pat. 1 Eliz. part 3. m. 36. dors. May 1. A similar writ bore date on the 8th of June. Pat. 1 Eliz. m. 3. dors.



out of the Kingdom, without license, (except by such persons as were dispensed with in the Statute 2 Henry VI. and other Statutes,) on pain of felony; which Statute of Edward IV. was made to endure for seven years from Easter in his eighteenth year, and was continued for twenty years from Lady Day 1489, [4 Henry VIII.] and again confirmed and continued for the same term of twenty years in the 7th of Edward VI.

It was, however, ordained by this Writ, that it should be lawful for all *notorious* merchants, and all and every other person or persons passing out of the Realm by royal license, to carry with them four Pounds of any Coin current within the Realm (or under and not above); or any rings or signets of Gold or Silver upon their fingers, without any loss of life, lands, &c. or any other pain, forfeiture, or imprisonment, &c.<sup>y</sup>

1560. By these Coinages for the use of Ireland, some part of the base Coins then current in England was taken out of circulation, and what remained was shortly afterward reduced in value by a Proclamation, which was issued upon the 27th of September in the following year.

It began with stating, that by the long suffering of the base Monies, coined before her Majesty's reign, and none since, not only the Crown, but the Nobility and Subjects of her Realm, were daily more and more impoverished, and the antient and singular honour and estimation which the Realm of England had, beyond all other, by plenty of Monies of Gold and Silver, only fine and not base, was decayed and vanished away; but also that great quantities of forged and counterfeit Coins were brought from abroad, for which the antient fine Gold and Silver, and the rich merchandizes of the Realm were carried away, and the prices of all things enhanced. Her Majesty therefore did, by Proclamation, reduce the said base Coins as near to their value as might be; viz. the base Penny to three Farthings; the Two-pence to one Penny and an Halfpenny; and the Teston of six Pence to four Pence Halfpenny; excepting the Testons marked in the uppermost part in the border thereof with one of the following four marks, viz. a lion, a rose, a harp, or a flower de luce, which were not above a sixth part of the said base Testons, but which were so base and full of copper, (as was easy to be seen and understood,) and differed so much in value from all

the rest of the base Testons, that they could not, without great inconvenience to the Realm, by reason of the multitude of counterfeiters, bear any convenient or like value as the others did; and therefore it was commanded that the Testons, with such marks, should from that time be taken as current at two Pence Farthing each, and no more, being as much as they were proved to contain in value, and so to continue, as current money, only during the space of four months. And for the relief of such persons as should possess any of them, her Majesty was pleased to sustain the burden, and to cause to be delivered at her Mint in London, at any time within the space of four months, for every Teston so marked, two Pence Farthing of good new sterling Monies of fine Silver, or so much more as any of the same should be proved to contain in good Silver; and also for every pound of the same being brought to the Mint, three Pence of sterling Silver, over and above<sup>z</sup>.

And for the speedy converting of the other base Monies into fine, her Majesty was pleased to give, at her Mint in London, for every of the said pieces, so much good sterling Monies of fine Silver, after the rate as they were now by her Proclamation rated, valued, and made current; and for every twenty Shillings of them brought to the Mint and exchanged, three Pence of like good fine Monies.

This Proclamation likewise commanded, that all former laws against carrying out of the Realm, or melting, Monies, either base or fine, should be strictly enforced. And because that the distinguishing of the said Testons, so marked, might be doubtful, because the marks were small, and might be partly worn out, it was ordered, that any controversy thereupon should be ended and determined by the Mayor, &c. or any other the principal officer in any City or Town Corporate; by the Justices of the Peace in every Market Town, not Corporate, if any should be residing there, or else by the

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<sup>z</sup> Sir James Ware says, that the mixed Money of England (being no longer current there) was brought into Ireland in great quantities. The Bungalls (so called by the Irish) went for Sixpence, and the broad pieces at twelve Pence, at first; but afterwards the former went only for Twopence, and the latter for a Groat. This lasted not long. After they were refused elsewhere, they continued to pass in Connaught; the former at a Penny, and the latter at Twopence. [Irish Hist. Library, p. 79.]



Curate of the principal Church, and the chief Officer or Bailiff of the toll of the same market; and in every other parish, either by the Justice of the Peace, if any one should reside within one mile, or else by the Curate of the Parish, and the two Constables, or Headboroughs, or any two of them; to whose judgment both the parties which should pay and receive, should stand and abide, concerning the valuation of the said base Testons.

All Justices, &c. were commanded to prevent and stay the covetousness of such as upon the publication of the Proclamation should seek to advance the accustomed price of any manner of victual, &c. and to punish the offenders with speed and severity, as they would answer at their peril <sup>b</sup>.

In two days after the issuing of this Proclamation there was published, by authority, the following "Summary of certain reasons, which have moved Queen Elizabeth to proceed in reformatations of her base and coarse Monies, and to reduce them to their values, in sort as they may be turned to fine Monies.

" Appointed to be declared by her Majesty, by order of her Proclamation, to her City of London.

" First of all it is known that the honour and reputation of the singular wealth that this realm was wont to have above all other realms, was partly in that it had no current Monies but Gold and Silver, whereas contrary all other Countries, as Almayn, France, Spain, Flanders, Scotland, and the rest of Christendom, have had, and still have, certain base Monies now of late days, by turning of fine Monies into base, much decayed and daily grown into infamy and reproach, and therefore is thought necessary to be recovered. Wherein like as her Majesty for her part meaneth to be at great charges, so every good English subject ought to be content, though it seem some small loss at the first.

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<sup>b</sup> Proclamation in the Library of the Society of Antiquaries. The date of Sept. 27 is added in MS. It should seem from an anecdote which Strype has recorded, that this reduction of the value of the base Coins was made without any previous warning. He says, " in September was a resolution taken very shortly of calling down base Money. And the Queen swore (as one Alen wrote from Court to the Earl of Shrewsbury) that the day and time should be kept secret to herself; and that few besides should know it, so that men should have but short warning of the matter." [Strype's Annals, vol. I. p. \*235.] Her Majesty's ideas of individual secrecy appear not to have been very correct. Strype has not given any authority for this anecdote.

“ Also, by continuing of the base Monies, divers persons, both in foreign parts and within the Realm, have counterfeited from time to time no small quantity, and brought to port towns, and uttered the same at the first after the rate of twelve Pence a Teston, and after that for six Pence, where the same was not indeed worth above two Pence; and carried out of the Realm, for those base Monies, the rich commodities of the same, as wool, cloth, lead, tin, leather, tallow, yea, and all kind of victual, as corn, malt, beer, butter, cheese, and such like, so as counterfeiterers, and such like, have, for small sums of Monies counterfeited, carried out six times the value in commodities of the Realm.

“ By the means also that these base Monies were current, divers subtle people have changed the same for the Gold and fine Silver Monies of this Realm, and have transported and carried out the same Gold and Silver, so as although there hath been coined, both in the latter end of the reign of King Edward and in the time of Queen Mary, and now also since the Queen's Majesty's reign, great quantities of Gold and Silver, yet no part thereof is seen commonly current, but, as it may be thought, some part thereof is carried hence, and some percase by the wiser sort of people kept in store, as it were to be wished that the whole were.

“ Also, by continuance of this sort of base Monies, although Almighty God hath given now of late years plentiful increase by the earth, for the which he is to be thanked, without any such plagues of scarcity as in our forefathers time hath been read, when many hundreds and thousands of people have died for famine, yet the prices of all things growing or coming from the earth, hath immeasurably and daily risen, as all manner of grain, fruit, cattle, bestial, victual, wool, leather, and such like, and no remedy could be devised to amend the same, but to cause that the same base Monies should be current for no more than they were in just value. For every man of the least understanding, by one means or other knew that a Teston was not worth six Pence, nor the piece of Two-pence was worth so much, and therefore no man would give gladly that thing which was, and ever had been, worth six Pence, for a Teston, but would rather require two Testons: and so a thing being worth six Pence, was bought and sold either for two Testons or one and a half, which was in reckoning twelve or nine Pence, and now every Teston being brought to the just value, it must needs follow



that one shall buy of another hereafter that for four Pence Halfpenny, which was wont to cost six Pence. And when the Teston shall be brought into fine Silver, then shall all men be as desirous to sell any ware for such fine Monies, as they have of late been loth and unwilling to sell any thing for the base Monies, except they might have had twice as much of the base Monies as they were wont to have of the fine, or else that for necessity they were driven to sell the same.

“By this means also, now that the base Monies are brought to the just value, and that every man shall have fine Monies for them, all poor people that lived of their hand labour, as well artificers in cities or towns, as labourers in husbandry, or men that took dayetall wages, either by land, by sea, or by fresh waters, and all mean gentlemen that lived but upon pensions and stipends, and all soldiers and serving-men, that lived upon solde<sup>c</sup> and wages, shall have their pensions, stipends, soldes and wages, now paid in good and fine Monies, and therewith shall buy more necessaries for their sustentation, than could afore be bought: who surely having heretofore after the rate of twenty Shillings, twenty-six Shillings eight Pence, five Nobles, forty Shillings, four Marks, five Marks, four Pounds, five Pounds, twenty Nobles, and so upward by the year paid to them in these base Monies, could not have so much victual, apparel, weapon, armour, horses, or such like, with the said stipend, by more than a fourth part, as they now shall have, because indeed the said base Monies were of themselves no more worth.

“By this reformation also of base Monies shall necessarily follow a more profitable account betwixt the Monies of this Realm and of other Countries, and thereby the account which by merchants is called the exchange, shall also arise in estimation of the Monies of England, in such sort as in former times hath been, and the foreign commodities thereby also be bought for easier prices, to the benefit of all such as shall use the same.

“So as the matter well considered, the greatest number, and especially the poorest, shall have most commodity hereby, yea, and such others as have most gained by excessive prices, shall have also (if they will consider themselves) no small profit and help. And finally, no manner of person in

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<sup>c</sup> Soldiers pay, from the French Sould, an old word. Cotgrave.

the whole Realm shall have, after one or two months, hurt hereby, except only the traitor which hath lived by counterfeiting. And therefore it is to be allowed and embraced of all people, and every man to think, that although at the first he may suppose that he hath less money in his purse, yet shall he have for the same metal as much as that was worth, either in ware or at her Majesty's Mint in fine Monies. And whensoever he shall utter that base Monies, which at the time of the Proclamation he had, the next that he shall get, either by his hand labour, or for his wages, shall be either fine Monies, or such as he may have as much fine Monies in the Mint for it. And consequently every man ought to thank Almighty God, that he may live to see the honour of his Country thus partly recovered: Silver to come in place of Copper, prices of things amend, all people to be more able to live of their wages, every man's purse or coffer made free from the privy thief, which was the counterfeiter. And finally, the treasure of this Realm to be of Silver and Gold, as was wont in our forefathers time, and not of Brass and Copper, besides many other great commodities that hereof must needs ensue, which but for length might be declared, and for all the same, no loss to any, otherwise but in opinion at the beginning, not much unlike to them that being sick receive a medicine, and in the taking feel some bitterness, but yet thereby recover health and strength, and save their lives.

“ And because it is seen by experience, that many times when good things be devised and attempted, the Devil sleepeth not, to hinder the same, but causeth them either to be defeated, or to be defamed and mistaken. Therefore it is meet that no manner of person give any credit to such as shall cast abroad any mistrust of amendment of the Money, or shall pretend this decree to be greater or more burdenous than it is. For truly this amendment is so fully purposed by her Majesty, as beside that, experience shall try it within one month or six weeks, within which times necessary things for the Mint must be provided. It is seen, that her Majesty may reform these Monies, according to her Proclamation, without any such great loss as might move her to forbear it. And on the other side, the Monies be so justly valued, as indeed the base Testons being set at two Pence Farthing, and her Majesty giving at her Mint, for every pound of them twenty Shil-



lings, and three Pence in reward, shall thereby give rather more than they shall be worth being melted, than less.

“ So that her Majesty, who since she came to this Crown, never gained any thing by any Coinage, nor yet ever coined any manner of base Monies for this Realm, will not now determine to lease the honour and fame that she shall with small loss or gain recover by this noble act, to benefit her realm and people.

“ And as to the opinion of the burden of the loss, where the base Testons be valued but at two Pence Farthing, whereby such as have them shall seem to have the greatest loss; it is to be well and reasonably construed and taken of all men, for that there hath not by good account which hath been made and well proved, been above a sixth part compared to the other base Monies of the same sort of Testons coined in the Mints of this realm, and at the Coinage of the same base Testons now valued at two Pence Farthing, which was done in the time of the wars heretofore, there were set thereto certain marks, as a lion, a rose, a flour de luce, or a harp, called the privy marks of such as were then Masters of the Mint, which also be specified in the Proclamation.

“ For the better understanding whereof, here be in the end of this declaration set certain stamps or prints, of every kind of the same base Testons, with their said several marks, to the intent that every person looking and beholding the same prints, may the better judge and discern the same from the other, that be valued at four Pence Halfpenny, although if the same be well considered, the colour of the said base Teston will show the baseness thereof: and because her Majesty meaneth to ease her subjects as much as possible may be, she is pleased to command her officers in her Mint, that where there be many counterfeit Testons, which were made by counterfeiters, when the Testons were at the value of twelve Pence apiece, and since also that they were decreed to six Pence, and by estimation were so made, as they did contain about two Pence Farthing or thereabouts in Silver. They shall do their endeavour to receive and try such counterfeits, and shall give to the subjects either for every such counterfeit two Pence Farthing, or so much good fine Monies, as the same counterfeits shall contain in Silver; whereby the people shall be relieved of such loss in some part for counterfeits,

as in no Realm any Prince either hath or ought to do. And for this and for all the rest of the commodities hereof likely to ensue, her Majesty trusteth her most honourable good meaning shall be embraced of all her good loving subjects, and every person with good will, will yield to bear a small burden for a time, to avoid a perpetual and endless oppression, not only of themselves and their posterity, but also of the whole commonweal.

“Given under the Queen’s Majesty’s Signet at her honour of Hampton Court, the 29th of September, the second year of her Majesty’s reign, MDLX.”<sup>d</sup>

From this Declaration (which is given at length on account of the very curious information it contains), it appears that the first steps toward the reformation of the base Coins were extremely unpopular. Her Majesty seems to have been very solicitous to obviate the objections to the measure, and more especially those which originated in the fear of pecuniary loss that all orders of men were aware it must bring upon them. The arguments which she used for this purpose were not calculated to produce the effect intended, and it is probable that the murmurs of her discontented subjects were restrained more by the dread of her power than by the strength of her reasoning<sup>e</sup>.

Before the publishing of the Proclamation of the 27th of September, several persons, both strangers and English, had collected large quantities of the Testons, to make advantage of them, either by melting or carrying out of the Realm. As this practice was not checked by the value at which they were made current by that Proclamation, (which appears to have been somewhat under their intrinsic worth,) it was found necessary to issue another on the 9th of October following, which declared it to be felony to buy any manner of Monies within the Realm, or to blanch, or willingly batter, break, or melt, any one piece of Money, or to carry any manner of sum of Monies

<sup>d</sup> This summary was printed in 1560, quarto b. l. and reprinted in 1696 at the end of “A Letter of Advice to a Friend about the Currency of Clipt Money,” 8vo. London, without the prints of the Coins.

<sup>e</sup> To defray the expense of reforming the Coinage, her Majesty employed Gresham, in the year 1559, to borrow for her two hundred thousand pounds at Antwerp. [Hume’s Hist. of England, vol. V. p. 496.]



out of the Realm, except according to the license of the Laws, or to transport any Bullion or Plate, or to utter the Monies at higher values than they were rated; and that the offender should be committed to the next common gaol, to be punished according to the laws. Merchant strangers to be punished in like manner. Whoever should disclose such offences was to have all the Money which should be so found, either bought, blanced, battered, broken, melted, carried away, or provided and gotten by exchange for that purpose; and if the same should be under forty pounds, he should have as much of her Majesty as would make up that sum, and also the grant of any reasonable suit meet for such person as the same might be.

And if any person should but suspect any other for doing, travailing, or going about to do any thing contrary to the Proclamation, so as to disclose in any house, or other secret place, any melters, or furnace made ready to melt, or in any boat or vessel, any sum of Money to be hidden, or other like to be transported, and should inform any officer, and upon search the offence should be found; then the informer should have one half, and the officer should not, without his consent, disclose the name of the informer.

All officers to whom the assize of bread, ale, &c. belonged, or the clerkship of any fair or market, were commanded, by the Proclamation, to see that all manner of victuals were sold at reasonable prices, and that good assize was kept.

All stewards of leets were required to see that the Proclamation was duly observed.

And because much trouble and disquiet had arisen from the difficulty of distinguishing the Testons of two Pence Farthing from those of four Pence Halfpenny (although they were sufficiently described in the late Proclamation, and the prints and stamps of the said Testons of two Pence Farthing, had lately been set forth in print,) her Majesty therefore ordered, that within her city of London should be appointed, by order of the Mayor, in sundry open places of the city, certain honest, faithful, and skilful persons, to view and consider all manner of Testons that should be brought to them, and show which were, and ought to be, of the value of four Pence Halfpenny, and which of two Pence Farthing, and should speedily strike those of four Pence Halfpenny with the mark of a portcullis before the face of the

King; and those of two Pence Farthing with the print of a greyhound behind the head of the King<sup>f</sup>, that the same might be better known; and if the same order should be found to do any good, her Majesty would cause the like to be observed in other cities and towns.

The Proclamation stated further, that to make an end of all troubles arising from the base Monies, her Majesty had already begun a Coinage of fine Money in the Tower of London, and would, with all possible diligence, forward the same, so as every person, upon knowledge which should very shortly be given, bringing his base Monies, should within twenty days have fine Money for the same. And for the ease of the further parts of her Realm, her Majesty meant also to send into divers parts thereof sundry quantities of fine Monies, of Gold and Silver, to be exchanged for the said base Monies, and until that time her Majesty doubted not but that her loving subjects would bear with some small trouble therein at the first, considering the great commodity that thereafter plainly and speedily would arise.

And as her Majesty had seen it necessary to reduce the base Monies to the equal value of the fine; so it was necessary that the foreign Gold current within the Realm should be of equal value with the Gold of the Realm, it was therefore ordained, by the same Proclamation, that the Crowns named Burgundians, Kaisars, or French Crowns, then current at six Shillings and four Pence, should go for six Shillings, and no more; Pistolets, then valued at six Shillings and two Pence, for five Shillings and ten Pence; upon pain that whosoever should utter the same at any higher value, or should break, melt, or transport the same, should suffer like punishment as above mentioned, in like cases, for any other Monies<sup>g</sup>.

<sup>f</sup> See Silver Coins, Plate IX. Nos 14 and 15.

<sup>g</sup> Proclamation in the Library of the Society of Antiquaries.

The date of the 9th of October is added in MS.

In the margin are pictures, in wood, of the Testons marked with the portcullis and greyhound. The Mint mark of the portcullis Teston is a swan, that of the Greyhound, a lion passant guardant.



In consequence of the reduction of the current value of the Pistolets by this Proclamation, certain Coins of inferior value were circulated as Pistolets amongst ignorant people. It was therefore ordered that the four following Coins only should be current as Pistolets at five Shillings and ten Pence; *viz.* two of the King of Spain's Coin, one of Venice, and one of Florence, the portraits of which were given in the margin of a Proclamation that was issued upon the second of November in the same year. And to relieve those who had ignorantly received the Coins above-mentioned, her Majesty was pleased to give the full value of them, as they held in Gold, at her Mint<sup>h</sup>.

On the 8th of the same month<sup>i</sup>, an Indenture was made with Thomas Stanley, and others, for coining both Gold and Silver of the old standard. It provided, that a pound weight of Gold, of twenty-three carats three grains and an half fine, should be coined into thirty-six pounds by tale; *viz.* into twenty-four Sovereigns at thirty Shillings a piece, or forty-eight Rialls at fifteen Shillings a piece, or seventy-two Angels at ten Shillings a piece, or one hundred and forty-four Half-Angels at five Shillings each. A pound weight of Crown Gold, of twenty-two carats fine, and two carats allay, was to be coined into thirty-three pounds by tale, that is, into thirty-three Sovereigns at twenty Shillings a piece, or sixty-six Half-Sovereigns at ten Shillings, or

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This Proclamation, and that which immediately precedes it, are referred to by Holinshed, together with some additions and alterations, the authority for which I have not been able to trace.

He says that the Queen "published a Proclamation on Michaelmasse even before noone, that the Teston coined for twelve Pence, and in the reigne of King Edward embased by Proclamation to six Pence, should now forthwith (that of the best sort marked with the portculeis) be currant for four Pence Halfepenie: the second marked with the greihound for two Pence Farthing; the third and worst sort not marked as afore, not to be currant at all, nor received for anie value. The Grote to be currant for two Pence, the former peece of two Pence for a Penie, &c. [Chronicle, vol. II. p. 1193.] This statement has been adopted by Stow and Camden, and implicitly quoted by Leake and Folkes. Camden adds, the Coin of two Pence to three Halfpence, and the brazen Penny to an Halfpenny farthing. [Leake, p. 234.]

<sup>h</sup> MS Proclamation in the Library of the Society of Antiquaries, in a coeval hand. The portraits not drawn.

<sup>i</sup> This date is copied from Folkes's Table, p. 49. for Lowndes gives that of her second year only.

one hundred and thirty-two Crowns at five Shillings. And a pound weight of the old standard Silver<sup>k</sup>, that is, of eleven ounces two pennyweights fine, and eighteen pennyweights allay, was to be coined into three pounds by tale; that is, into one hundred and twenty Half-Shillings, or a proportionable number of Groats, Quarter-Shillings, Half-Groats, Three-Halfpenny pieces, Pence, and Three-Farthing pieces<sup>l</sup>.

It is probable, however, that the Coinage according to this Indenture did not take place immediately, as the Indenture for receiving the base Monies, out of which it seems that this Coinage was formed, bore date upon the 9th of December following. It was made with Thomas Fleetwood, Under-Treasurer of the Mint in the Tower of London, who covenanted "to take into his hands, by number and tale, all such base Money of her Highnesses Coin, then current, as should be sent in by her Highness or her subjects, &c. after such rates and values as were appointed in the late Proclamation, giving Bills for the same. And the same then to refine and convert into sterling Monies of Silver; *viz.* into Shillings, Groats, Half-Groats, and Pennies, of the standard of eleven ounces two pennyweights, &c.<sup>m</sup>

For the converting this base Money into sterling there was a separate Mint in the Tower, which lasted about a year; and a computation was given in of the base Monies received into the Mint from Michaelmas 1560 to Michaelmas 1561, with the charges of the workmanship, as may be seen below<sup>n</sup>.

<sup>k</sup> Lord Liverpool, in his Letter to the King, p. 100, doubts whether the Queen acted wisely in this alteration of the standard of the Silver Coins, as by that measure she "again rendered the two metals, of which our Coins are made, of different and unequal standards, so that from thenceforth they became not of the same proportion or degree of fineness; and, for that reason, their relative values cannot now be so easily compared." A marginal note says, that Mr. Locke seems to have been of this opinion. See his answer to Mr. Lowndes. His Lordship has not referred to the passage, and I know not where it is to be found.

<sup>l</sup> Lowndes, p. 49.

<sup>m</sup> Folkes, p. 51 note \*.

<sup>n</sup> Total of the mass of base Monies was pound weights, 631,950.

£. s. d.

Which was current Money according to the rates of their several standards 638,113 16 6

Total of the mass of fine Monies pound weight, 244,416.

Which is in Monies current at sixty Shillings the pound weight. . . . . 783,248 0 0

The



The Lord Treasurer Burleigh and Sir Thomas Smith were, according to Sir Robert Cotton, the chief advisers of this measure. They told the Queen that it was the honour of her Crown, and the true wealth of herself and people, to reduce the standard to the antient parity and purity of her great-grandfather King Edward IV.; and that it was not the short ends of wit, nor starting-holes of devices, that could sustain the expense of a Monarchy, but sound and solid courses°.

A medal was struck to perpetuate the memory of this event. On the Obverse it bore the Queen's bust, full-faced, with this inscription, ET ANGLIÆ

The Charges of Coinage.		£.	s.	d.
To the two Treasurers of the Mint, Thomas Stanley and Thomas Fleetwood,				
for Coinage at seven Pence the pound weight .....	7,128	16	0	
Necessaries, as coals, coining irons, &c.....	3,848	2	8	
Fees of Officers, with their diet for one year.....	2,006	5	7	
Sum total of the charges aforesaid, amounting to.....	12,983	4	3	

[Leake, page 239.] He makes the total £.40,306. 15s. 3d. but it is impossible to guess by what mode of calculation he arrived at such a result: The authority which he quotes for this account is Stow's Survey of London, 1720. Strype's ed. tom. I. lib. 1, cap. 18. p. 98.

The dross of this base metal is said to have been carried to foul highways, to heighten them. [Stow's Survey, p. 47.] The bulk of it must indeed have been very considerable, as the difference of weight, after the base metal had been reduced to standard, was no less than 387,534 pounds.

A strange story is told of the workmen who were employed in melting these base Coins; that most of them fell sick to death with the savour, and that they were advised to drink in a dead man's skull for their recure. That accordingly a warrant was procured from the Council to take off the heads from London Bridge, and to make cups of them, out of which they drank, and found some relief, although most of them died. [Agarde on Sterling Money. Hearne's Curious Discourses, vol. II. p. 317.]

If there be any thing in this tale, it is probable that the sickness arose from the fumes of arsenick with which the base metal was fluxed.

At this time, says Stow, as quoted by Leake, p. 241, odd pieces were coined, namely, four Pence Halfpenny, two Pence Farthing, and Penny Halfpenny pieces. But these are evidently nothing more than the base Testons, &c. which were reduced to those respective values, by the Proclamation of the 27th of September.

° Cottoni Posthuma, p. 287, quoting a memorial of the Lord Treasurer Burleigh's hand. But see the life of Lord Burleigh in Peck's Desiderata Curiosa, vol. I. lib. 1. p. 13, where the sole merit is ascribed to his Lordship.

GLORIA. On the Reverse, Justice, seated, bearing the sword and balance, with this legend, *BENE CONSTITUTA RE NUMARIA*<sup>p</sup>.

It seems that rumours had been spread abroad, that the base Testons of four Pence Half-penny would not be current after the end of the next January, and it was found necessary, in order to quiet the minds of the people, to issue a Proclamation, upon the 23d of December, declaring that all the base Money, which had been decried of late by Proclamation, except the Teston of two Pence Farthing, should continue and be current still, as rated by that Proclamation, until it could be brought to the Mint at London to be exchanged for new sterling Money, with allowance of three Pence in the Pound to the bringer.

It further declared, that the pieces of two Pence Farthing were intended, by the late Proclamation, to be current only until the last day of January, but that the time was now extended to three months after that period, during which time all that should be brought to the Mint should be paid for in good Silver, at the rate of two Pence Farthing. And all persons were charged not to refuse the said base Money, *viz.* the Four-pence Halfpenny, the Three-halfpence, and the Three-farthings, at the value affixed by the said late Proclamation; and likewise the other base Testons, of two Pence Farthing, at the same rates, until the last day of January<sup>q</sup>.

About this time the Irish Coins, which had been so much debased during the three former reigns, and in the beginning of this, were restored to nearly their former purity and intrinsic value. Upon which an old Poet of those days made the following ballad :

Let bone-fires shine in every place,  
Sing, and ring the bells a-pace;  
And pray that long may live her Grace,  
To be the good Queen of Ireland.

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<sup>p</sup> Snelling's Medals, Plate V. N° 3. Her Majesty was likewise complimented, upon this occasion, in the Preambles to Statutes [Stat. 5 Eliz. cap. 11. and cap. 27. Rastall]; in Speeches delivered in the House of Commons [Parl. Hist. vol. IV. p. 214.]; and by contemporary historians. [See Camden's Annals, Cowper's Continuation of Lanquet's Chronicle, Holinshed, Stow, &c.]

<sup>q</sup> The only copy of this Proclamation which I have ever seen was in the possession of Mr.



The Gold and Silver, which was so base  
That no man could endure it scarce,  
Is now new-coyn'd with her own face,  
And made go current in Ireland.

A particular kind of Money was, by order of the Queen, struck for the use of that Kingdom; *viz.* Shillings, of the value of nine Pence English, to pass in Ireland for twelve Pence. Groats were also coined<sup>r</sup>.

1560-1. On the 19th of February, a Proclamation was issued for calling in the base Monies<sup>s</sup>.

It began by stating that her Majesty had already caused to be coined, in fine sterling Monies, such quantity as, being added to other fine Monies coined in the times of her late dear brother and sister, King Edward and Queen Mary, as far exceeded the quantity of Monies used of antient times in this Realm; and therefore, by advice and good deliberation, had, with her Council, thought necessary to proceed to the diminution of certain base Monies yet remaining current within her Realm. And because her Majesty desired nothing more than to discharge her subjects, and specially her poor commonalty, of all manner of burden herein, it was ordained, that, after the

Manson, bookseller, in Gerrard-street, Soho, who very obligingly permitted me to make extracts from it.

<sup>r</sup> Simon, p. 37. The weight of these Irish Shillings should be seventy-two grains each, provided they were of the same fineness as the English Shilling, which then weighed 96 grains. Simon has diminished this weight to seventy grains and one quarter, from a misconception of a passage in Malynes's *Lex Mercatoria*, p. 305, which he imagined to relate to these Coins, but which, in fact, refers to the base Harp Shillings. See a representation of these Coins in 2d Supplement, Irish Coins.

Camden speaks in very high terms of this Coinage: "Paulloq; post probam pecuniam, quam sterlingam vocamus, pro Hiberniæ regno procudit, eo valore, ut solidus XII denarios in Hibernia, et IX in Anglia, valeret. Magnum sane hoc et memorandum, quod nec Edwardus sextus potuit, nec Maria ausa, postquam Henricus VIII pecuniam primus regum Angliæ subæriaverat, magno regni dedecori, successorum, populique damno." [*Annales Eliz. sub anno 1560.*]

<sup>s</sup> This Proclamation I have found only in "A Booke containing all such Proclamations as were published during the reign of the late Queen Elizabeth. Collected by Humfrey Dyson 1618." At the end are the titles of Proclamations in the reign of James I. ending with Sept. 10, in his 16th year.

9th day of April<sup>t</sup> next following, all the pieces lately valued at *iiii*d. ob. should not be taken nor allowed as current Money, but be accounted as Bullion, and to be received as such, until the 25th of April, at her Majesty's Mint in the Tower, at the rate of *iiii*d. ob. the piece, and *iiid*. for the Pound in new sterling Monies within the space of twenty days or less. And after that, until the 20th of May, to be received at the like rate, excepting the *iiid*. in the Pound, and from thenceforward not to be received into the Mint.

And her Majesty further declared, that the difficulties which at first attended the refining and coinage were all taken away, and that her subjects might come to her Mint, without doubt there to be satisfied for small sums at sight, or within two or three days, and for greater within eight or ten, and at the furthest not to continue above twenty.

Finally, her Majesty charged her subjects to endeavour to bring to her Mints not only the said base Monies of *iiii*d. ob., but also, as they might conveniently, the other pieces of *id*. ob. and ob. q. which her Majesty still permitted to remain current for the ease of her people for lack of small Monies, of which sort her Majesty intended to have a Coinage, as shortly as might be, in good and fine sterling Monies.

And because it might be that divers of her Majesty's own proper tenants, Farmers, Bailiffs, or Receivers, might, after the said 9th of April, have in their hands parcell of her Majesty's revenues, it was her pleasure that the Officers in the Receipt of her Exchequer should receive the same as current Money until the 25th of May next following.

1561. The Queen, still continuing desirous to deliver her Realm from the infamy of base Monies, thought fit to make a full end of abolishing them by a Proclamation, which was dated upon the 12th of June in her third year. It stated that those which were lawfully current, at that time, were only two small pieces, one going for one Penny Halfpenny, and the other for three Farthings. And besides these, it was thought that there remained some small quantity of three other pieces of base Money, scarcely worth consideration, which were coined in former times, one for a Penny, another

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<sup>t</sup> This day was appointed, specially by her Majesty, because, being fifteen days after Lady-day, it would give convenient time to tenants, &c. to pay their rents at Lady-day without trouble, if they should chance to have prepared any part of the same in the said sorts of Money.



for an Halfpenny, and one other for a Farthing, which were then not certainly valued, but were taken amongst common people uncertainly. It was therefore ordered, that none of those base Monies should be current after the 20th day of July next following, but from that time should be accounted as Bullion. But for the relief of those who should at, or before, that time possess the same, her Majesty would give to those who should bring to the Mint at the Tower any of the pieces of three Halfpence and three Farthings, before the 25th of August next ensuing, not only their current value in fine Money; but, in consideration of their portage, three Pence for every Pound thereof, within the space of twenty days or less. And after the said 25th of August, until the 20th of September, the value only, without any allowance for portage. And for the smaller pieces above-mentioned, every person who would bring them to the Mint, before the said 20th of September, should have the full value of the Silver contained in the same; and, from the 20th of September, her Majesty (having, as it were, atchieved to the victory and conquest of that hideous monster of the Brass Money, which, although it had no great continuance in the Realm, yet had the same been in part no small occasion of many evils in the same) willed and required all her subjects to use all the expedition that they might in bringing all their base Money into the Mints, that it might be speedily refined, and an end put to that good work<sup>v</sup>.

It appears from this Proclamation that the greatest part of the base Testons and Groats had already been brought to the Mint, in the short space of less than nine months from the date of the Ordinance by which their current value was reduced. The activity of her subjects, on this occasion, was probably somewhat increased by an hint, which was given in the summary recited above, that the price allowed in the Mint was something more than the value of the base Coins, and an apprehension that her Majesty's generosity might possibly experience some abatement. The Queen was, however, too anxious for the completion of this great and meritorious work, to suffer her love for money to oppose any obstacles to it. In order to hasten it, and at the same time to convince her subjects how much she was in earnest, she

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<sup>v</sup> MS Proclamation in the Antiquary Society's Library, in a coeval hand.

went publicly to the Tower; where she visited her Mints, and coined certain pieces of Gold, which she gave away to several about her<sup>u</sup>.

The inconveniences which arose from the want of small Monies of fine Silver, began now to be severely felt. This want was occasioned by the greater part of the Money lately coined having been Shillings, and a small quantity only Groats, Pence, and Halfpennies, which was done, in haste and expedition, to avoid the base Monies. Her Majesty, therefore, gave orders, that no more Shillings should be coined, but that, besides the Groats, Half-Groats, and Pence, there should be immediately coined, in fine sterling Monies, Half-Shillings of six Pence, Quarter-Shillings of three Pence, and a half-piece thereof called Three-Halfpence. And because an Halfpenny could not be made, of such fineness, to bear any convenient bulk, another small piece should also be coined of three Farthings. All which pieces her Majesty assured her subjects (in a Proclamation which was issued upon the 15th of November) should be made of mere fine sterling Silver. And whatsoever might be reported to the contrary, (as percase had been, though most falsely and slanderously, of the Money already coined, as of late had been notoriously proved,) her Majesty let them all to understand, that she never intended (God's grace assisting her) to leese the fruit of so famous an act, by abasing the Coin of the Realm, which she found to be for the more part Copper, and had now recovered it to be as fine, or rather finer, sterling Silver, than ever it was in the Realm by the space of two hundred years and more; a matter worth marking and memory.

And as great quantities of foreign Coins of Gold and Silver were received by her subjects at far greater values than they were worth, and that no certain value could be set upon them, because the standard of them was so commonly changed for gain, and so easily counterfeited, it was ordered, by the same Proclamation, that from henceforth no foreign Coins of Gold and Silver should be received, or paid, as current, except the French Crown, and the Flemish or Burgundian Crown, the prints whereof were given in the margin, to be current at the rates set forth in the Proclamation dated on the 9th of October in the second year of her Majesty's reign. But every one might receive, at the Tower of London, for his foreign Coins, fully as much

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<sup>u</sup> Strype's Annals, vol. I. p. 234.



Money in Gold or Silver of the fine Coins of the realm, as the same should hold in Gold or Silver.

And it was further made known, that of late a foreign piece of Gold, printed like an English Angel, had been brought into the realm, and was paid for ten Shillings of Silver, being not worth nine Shillings and three Pence, and for distinguishing the same, the prints of the English Angel, and of the other were given in the margin <sup>x</sup>.

The Coins which were made current by this Proclamation were struck by virtue of the indenture of the 8th of November 1560; and the Sixpence, together with the new pieces, which were now first coined, had a full blown rose placed behind the Queen's head, and the date 1561 over the shield of arms on the Reverse, by which they were easily distinguishable from the other Coins which they nearly resembled in size. The pieces thus marked were the Threepence, the Three Halfpence, and the Three Farthings <sup>y</sup>.

These were all of hammered Money, but at some time in this year the

<sup>x</sup> Proclamation in the Library of the Society of Antiquaries. The English Angel is a Coin of Henry VIII. with H and a rose under the arms of the cross on the Reverse. The counterfeit Angels are one of Tournay with M. B, the other of Holland with W. B placed in the same manner on the Reverse.

<sup>y</sup> See Silver Coins, Plate XII. Nos 14, 16, 20, and 24. Shakespear alludes to the last of these Coins in his historical play of King John. He there introduces the Bastard Faulconbridge thus ridiculing the meagre countenance of his father's legitimate son, first by comparing it to an half-faced Groat,

“ Because he hath an half-face, like my father;

With that half-face would he have all my land:

A half-faced Groat five hundred pound a year.”

And afterwards more contemptuously exclaims, that if he had the land, together with his brother's shape,

“ my face so thin,

That in mine ear I durst not stick a rose,

Lest men should say, look, where three Farthings goes,”

he would give every foot of it to have his own face again.

King John, act 1. scene 1.

In the Scornful Lady, by Beaumont and Fletcher, is a passage which not only shews the difference between the Penny and the three Farthings piece, but also informs us of a knavish trick then commonly practised to impose the lesser of these Coins upon heedless people for the

mill and screw<sup>z</sup> were first introduced into the Mint. The invention was brought into England by a Frenchman<sup>a</sup>, who was encouraged by the Queen and Council, and coined milled Money in the Tower, but being detected in counterfeiting and making milled Money also out of the Mint, he was executed as a traitor<sup>b</sup>.

1561-2. On the 30th of January a Proclamation was issued against those who had raised vain and untrue rumours, in and about the city of London,

other; and likewise the punishment for that crime. Speaking of Morecraft the usurer, the younger Lovelass says,

“ He had a bastard, his own toward issue,  
Whip’d and then crop’d, for washing out the roses  
In three Farthings, to make them Pence.”

Mr. Folkes says, he had seen a broad Groat, upon which a counterfeit rose had been attempted, probably to make it look like a Sixpenny piece, and to pass it for such. [Table of English Silver Coins, p. 53 note \*.]

<sup>z</sup> This improvement in the mode of Coining is said by Le Blanc, who calls the instrument *Balancier*, to have been invented in the reign of King Henry II. of France, and that the machine was first worked in a Mint, erected for that purpose in the garden of the Bath, where it was established in the month of July 1553, with the other Mints, and regulations were framed for its government, and for its officers, and that there were coined in it no other Money but Testons and Demi Testons. [Le Blanc, *Traité Hist. des Monnoyes de France*, p. 268.]

According to Du Fresne, the ordinance for the establishment of this Mint (which he calls *Moneta Molendinaria*, or *la Monnoie du Molin*) was dated at Blesis January 27th, 1550, and was fixed in the house of the Baths at Paris, which in his time was called *la Place Dauphine*. In this Mint, he says, were struck *Grossi Testones* (*Gros Testons*) with a crescent, and this inscription, *DVM TOTVM IMPLEAT ORBEM*, and also other Coins similar to those which were coined by the old method. [Glossary sub voce *Moneta*, column 967.] He says, further, that these *Grossi Testones* were struck in this Mint by virtue of an edict dated January 29th, 1551. He has not, however, given any representation of them, and that which is engraven in Le Blanc's Plate, page 268, is dated 1552, and has *COMPLEAT* instead of *IMPLEAT*.

The use of this machine was not of long continuance in the French Mints, where the working of it was forbidden by an edict of Henry III. in the month of September 1585. The mill was again established by Louis XIII. in an edict dated in December 1639. [Boizard *Traité des Monoyes*, vol. I. p. 158. quoted by Leake, p. 248.]

<sup>a</sup> Folkes says it is reported that this Frenchman was Philip Mastrelle, who was executed at Tyburn in 1569. The Christian name of the Frenchman who introduced the mill and screw into the Mint was Eloye. See under the year 1572.

<sup>b</sup> Answer of the Moniers to Blondeau, folio, 1653, p. 31.



touching a decry of Money, which not only continued but increased, with a daily expectation thereof at every market-day, to the satisfaction only of a sort of covetous persons, who thereby enhanced the prices of their wares and victuals. Such reports were therefore forbidden, on pain of imprisonment, and further punishment provided by the laws.

And all Officers having authority to the assize of victual, and order of markets, were commanded to extend their power forthwith to reduce the prices of all victual to what it was, or ought to have been, before those rumours were spread abroad<sup>c</sup>.

The former Proclamations to prevent the spreading of rumours respecting the decry of the Money having proved ineffectual, and the universal expectation of that event being so deeply settled in men's heads, that the prices of things were greatly enhanced; and as until the Monies were brought to the value at which they were intended, and ought to be, not only the meaner sort of people, as labourers, &c. but also all serving-men, soldiers, &c. living only by pensions and wages, would be pitifully oppressed, her Majesty was induced to make a final end, and to fix the value of the Coins current in the Realm, at the following rates by Proclamation, to commence from the 4th of March, the date of the issuing thereof. Which rates were then declared to be those at which they were current since the 6th of Edward IV. and so on until the 16th of Henry VIII.

#### Fine Gold.

Sovereign	was current for 30s.	Current in future at 20s.
Royall	. . . . . 15s.	. . . . . 10s.
Angel	. . . . . 10s.	. . . . . 6s. 8d.
Half-Angel	. . . . . 5s.	. . . . . 3s. 4d.

#### Crown Gold.

Sovereign	was current for 20s.	Current in future at 13s. 4d.
Half-Sovereign	. . . . . 10s.	. . . . . 6s. 8d.
Crown	. . . . . 5s.	. . . . . 3s. 4d.
Half-Crown	. . . . . 2s. 6d.	. . . . . 1s. 8d.

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<sup>c</sup> Proclamation in the Library of the Society of Antiquaries.

## Strange Gold.

French Crown was current for 6s. Current in future at 4s.  
 Burgundian . . . . . 6s. . . . . 4s.

## Silver fine sterling.

Shilling was current for 12*d.* Current in future at 8*d.*  
 Half-Shilling . . . . 6*d.* . . . . 4*d.*  
 Quarter-Shilling . . . 3*d.* . . . . 2*d.*  
 Three Halfpence . . . 1*d.* ob. . . . . 1*d.*  
 Three Farthings . . . . ob. q. . . . . ob.

As the Groats, Half-Groats, and Pennies, could not be reduced in value one by one, it was further ordered, that three Groats should be current for eight Pence, and so of the rest. And because the quantity of them was not great, and yet cumbersome to the people to pay one by one, her Majesty was pleased, between the end of the next month and November following, to deliver at her Mint, for every of the said three pieces, as much fine Money as the same was valued by Proclamation<sup>d</sup>.

As the rumours that the Coins were to be still further decried still continued, her Majesty issued another Proclamation, dated on the 13th of the same month, in which she declared that the rumours were untrue, and that she did not determine to alter or decry her Monies. All persons who presumed to spread such reports after the issuing of the Proclamation, were to be imprisoned without bail or mainprize for three months; and, being thereof duly convicted, were to be set openly upon the pillory, as persons who had spread seditious rumours, and were not to be delivered until they should have found sufficient assurance of good abearing. And all persons who should be convicted of hearing the same, without informing the next Justice of the Peace with convenient speed, were to be committed to prison for one month, as maintainers of seditious persons, and to be further punished at the discretion of the Justice by whom they were committed.

Justices of the Peace, and other Officers, were ordered to take care for the furniture of markets with victuals and grain, and to punish the withholders or enhancers of the same; or, if the enormity of the offender should

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<sup>d</sup> MS Proclamation in the Antiquary Society's Library, in a coeval hand.



seem to require it, to send him for punishment to the Privy Council. In which, if the Justices, &c. should fail, her Majesty would take care that their defaults be supplied by severe punishment<sup>e</sup>.

These harsh measures, it is probable, put an end to the seditious rumours, as nothing appears upon record concerning them after this time.

1562-3. In the Parliament which met at Westminster on the 12th of January in this year, an Act was passed to prevent the diminishing of the Coins. It stated, in the preamble, that whereas the offences of clipping, rounding, washing, and filing of Monies or Coins of the Realm, were declared by an Act of Parliament, in the time of King Henry V.<sup>f</sup> to be treason to the King and the Realm, and, according to the said Act, the same offences were and did continue treason until the first year of the reign of Queen Mary, at which time the pains and penalties due for the said offences were abrogated and taken away by the General Act of Repeal then made<sup>g</sup>; by reason whereof divers false and evil-disposed persons, perceiving themselves to be loose, and free from the severity and danger of the said law and penalty, had been of late the more hardy and bold to attempt and practise, for wicked lucre and gain's sake, to diminish, impair, and falsify the Monies and Coins current within the Realm, and the Dominions of the same, by such clipping, washing, rounding, and filing, thereof, not only to the great dishonour of the Queen's Majesty (by whose great goodness the new Monies or Coins of the same had been reduced to as much fineness as ever had been in any time of her noble progenitors) but also to the great loss and damage of the good subjects of the realm; it was therefore enacted, that from and after the first day of May next coming, it should be treason to clip, wash, round, or file any of the proper Monies or Coins of the Realm, or of any other Realm allowed and suffered to be current within the Realm; and that the offenders should, on conviction, suffer pains of death, with loss of goods and chattels, and also of lands and tenements, during their natural lives only. These offences, however, were not to make any corruption of blood to the heirs of such offenders, nor forfeiture of dower<sup>h</sup>.

<sup>e</sup> Proclamation in the same Library.

<sup>f</sup> Statute 3 H. V. cap. 11.

<sup>g</sup> Statute 1 Mary, sess. 1. cap. 1.

<sup>h</sup> Statute 5 Eliz. cap. 11.

1563. In October, says Stow, London was visited with a threefold plague; pestilence, scarcity of Money, and dearth of victuals, and Michaelmas term was not kept<sup>i</sup>.

1565. A Proclamation, which was issued upon the first of June in her 7th year, referred to the caution that was given on the 15th of November, 1561, respecting a foreign piece of Gold resembling the English Angel, but not worth more than nine Shillings and three Pence; and then proceeded to state, that her Majesty understood that other foreign pieces of Gold were then uttered, like to the English Angel, but of less value than that above-mentioned, being for lack of weight, and baseness of allay, not worth seven Shillings, though paid for ten Shillings of Silver; and therefore that she had thought fit eftsoons to give notice thereof, that her subjects might either utterly forbear to receive any such foreign Angels, or else take them according to their weight as Bullion, and bring them to the Mint, where they should have ready Money in Gold or Silver, at their pleasure, according to the true value.

Her Majesty likewise warned her subjects not to receive any manner of foreign Coin of Gold or Silver, not being valued by publick authority, and well known, on account of the great loss they might sustain, but to receive them only as Bullion, according to their fineness and weight.

All attempts to prevent the importation of Gold Coins which resembled those of the Realm, but were of inferior value, seem to have been ineffectual; for, on the first of December, another Proclamation gave notice, that foreign Coins, like the Royals of Gold, of ten Shillings, but less both in weight and fineness, were brought in great quantities into the Realm. And all persons were commanded not to utter them, (nor the counterfeit Angels just before mentioned in the former Proclamation of the 1st of June, nor any other like to any piece of Coin of Gold or Silver allowed to be current Money in this Realm) but only to sell or change them at the Mint, or to use them as Bullion, on pain of imprisonment, until her Majesty's express pleasure should be known. This Proclamation might be revived, without

<sup>i</sup> Stow's Chronicle, p. 656, as quoted in Parliamentary History, vol. IV. p. 52.

<sup>j</sup> Harl. MSS. 38, folio 226.



further notice, if the Queen's Sheriffs, &c. should perceive any new attempts to introduce those or other foreign Coins, for the purpose of deception, into the Realm<sup>k</sup>.

Another Proclamation, to the same effect, is dated upon the fifth of that month<sup>l</sup>.

1568. On the 17th of January, Philippe Mestrell, a Frenchman, and two Englishmen, were drawne from Newgate to Tyborne, and there hanged. The Frenchman was quartered, who had coined Gold counterfeit: the Englishmen, the one had clipped Silver, the other had cast Testons of tin<sup>m</sup>.

1569. During the great scarcity of Money in this year, Sir Thomas Gresham advised her Majesty (through Secretary Cecil who then managed the Exchequer) to coin into current Money twenty or thirty thousand Ducats, which a Genoese merchant, named Regio, and certain of his friends, had in the Queen's hands in the Tower. By this she would be a gainer three or four thousand Pounds, and enrich her realm with so much fine Silver, and for re-payment, it might be made by way of exchange, to her great profit; or she might take it up of the said merchants upon interest for a year or two, which he thought they would be glad of. This Money would pay her debts both at home and in Flanders, to her great honour and credit through Christendom. And further to recommend this advice by his own example, in September he sent into the Mint at the Tower five sacks of new Spanish Royals, to be coined for the use of the Queen, each sack weighing nine hundred seventy-two pounds eleven ounces, at four Shillings ten Pence Farthing the ounce<sup>n</sup>.

It should seem that this advice was not followed, her Majesty preferring to borrow Money rather of her own subjects than of foreigners, which she did in November and December following for six months, at six per cent. interest for that time<sup>o</sup>.

<sup>k</sup> Dyson's Booke, as before.

<sup>l</sup> Proclamation in the Antiquary Society's Library. Prints of the Angel and Royal, both genuine and counterfeit, are given in the margins of these Proclamations. The counterfeit Royal is of the Emperor Henry, the genuine of Henry VIII.

<sup>m</sup> Cooper's Chronicle, sig. F. ii. b. See also Holinshed and Stow.

<sup>n</sup> Ward's Gresham Professors, p. 15.

<sup>o</sup> Id. p. 16. Ten years before this her Majesty was not so scrupulous, for Gresham was then

1571. By a Statute of her 13th year, the lands, &c. of the Officers of the Mint were made liable to satisfy arrears due to the Queen, her heirs, and successors <sup>p</sup>. Another chapter of the same, repealed the Statute of 5 and 6 of Edward VI. which absolutely forbad usury, and revived that of the 37th of Henry VIII. which limited interest of Money to 10 per cent <sup>q</sup>.

1572. On the 19th of April an indenture was made with John Lonison, in which the Groats, Half Groats, and the Pennies mentioned in former indentures, were omitted, and he covenanted to Coin only three Monies of Gold, of the old standard, viz. Angels, at 10 Shillings apiece, and 72 in the pound Troy, and Angelets and Quarter Angels in proportion; and four Monies of Silver, of old sterling, viz. Half Shillings, at six Pence apiece, and 120 in the pound Troy, and Threepences, Three Halfpenny pieces, and Three Farthing pieces in proportion. The pound of Gold to be coined into thirty-six Pounds by tale, and the pound of Silver into three Pounds, as in the indenture of her second year <sup>r</sup>.

In the preamble to an Act, against forging and counterfeiting foreign Coin not current within the realm, which was made in the Parliament holden at Westminster on the 8th of May, in her fourteenth year, it was stated, that because by the Laws or Statutes of the realm small or no condign punishment was at that time provided for such evil-disposed persons as should counterfeit or forge such kind of Gold or Silver, of other realms, not current in payment within the realm, by reason whereof divers evil-disposed persons, as well without the realm as within, were encouraged and emboldened daily to counterfeit or forge such kind of Gold and Silver, and utter the same within the realm, in great deceit of her Majesty's subjects. It was therefore enacted that such offence should from that time be deemed and adjudged misprision of treason, and the offenders, on conviction, suffer imprisonment, with forfeiture of such lands, goods, and chattels, as in cases of misprision of treason, for concealment of high treason<sup>s</sup>.

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employed to borrow for her £.200,000 at Antwerp, in order to enable her to reform the Coinage. [Hume's Hist. of England, vol. V. p. 496.]

<sup>p</sup> Statute 13 Eliz. cap. 4.

<sup>q</sup> Id. cap. 8.

<sup>r</sup> Harl. MS. 698, folio 1. For every 100 pounds of Silver he was to make six pounds of small Money; viz. 4 pounds of Three Halfpennies, and two pounds of Three Farthings.

<sup>s</sup> Statute 14 Eliz. cap. 3. It was made treason to forge the Coins of other realms current in the kingdom, by Stat. 1 Mary, sess. 2. cap. 6.



The Mill and Screw which were introduced into the Mint in the year 1561, were either imperfectly constructed, or, what is equally probable, the Officers of the Mint were prejudiced against the use of them, for, on the 25th of August, Sir Richard Martyn, then Warden, reported that the machine for coining invented by Eloye Mestrell had, upon repeated trials, been found defective. These trials were made in the presence of Sir Walter Mildmay and Mr. Auditor<sup>u</sup>.

No account having been given in by the Master of the Mint from the time of King Edward VI. and during the reign of Queen Mary, until the 15th year of Elizabeth, Commissioners were appointed on the 12th of January, 1572-3, to receive such account from Mr. Thomas Stanley, then Master, and to cause all arrears to be paid into the Exchequer, and to give proper acquittances.

The Commissioners had likewise authority to call before them the Master, Wardens, and other Officers of the Goldsmiths' Company, and to enquire whether they had complied with the standard for Gold and Silver wares appointed by King Henry VIII. and to impose a fine upon them if they had not. They were also to take security from them, that in future no Gold wares should be of less fineness than twenty-two carats out of the fire, and Silver wares eleven ounces two pennyweights.

It was further ordered, that no person should make Plate, &c. without first giving security to the Goldsmiths' Company for the true making thereof. And power was given to the Commissioners to punish offenders, by imprisonment, fine, &c. during the continuance of the Commission, which was limited to the Christmas next ensuing<sup>x</sup>.

1574. It has been seen before that Pennies were not mentioned in the Indenture of the 19th of April, 1572. That omission was afterward supplied by a particular Commission, (dated on the 2d of April, 1574,) which authorized Lonison, Master of the Mint, to make and strike into print one piece of Silver Money, to be called the single Penny, running for one Penny sterling. At 11 ounces 2 pennyweights fine, and 720 to the pound weight.

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<sup>u</sup> Lansdown MSS. No 5. Indorsed, Lonison and Martyn and my L. touching Elloy Mestrell.

<sup>x</sup> Harleian MSS. 4222.

To be printed with the Queen's picture, arms, and scriptures, as by her Majesty's appointment had heretofore been used. Ten pounds weight to be made yearly of such Money, and no more<sup>y</sup>.

The use of private Tokens for Money, which were stamped by inferior tradesmen, such as grocers, vintners, chandlers, alehouse-keepers, &c. was at this time grown to such excess as to be the subject of frequent complaints. They were made of Lead<sup>z</sup>, Tin, Latten, and even of Leather. Of these base materials were formed Farthings and Halfpence, to the great derogation of the princely honour and dignity, and as great loss to the poor, since they were only to be repaid to the same shop from whence they were first received. Of this abuse the Queen was very sensible, as also that there was a great want of Farthings and Halfpence. To remedy these wants and disorders, proposals were made to her, for coining Farthings and Halfpence of base Silver, 7 ounces 16 grains fine, and 4 ounces 13 pennyweights 8 grains allay, the weight 6 grains and 12 grains; but the Queen would by no means give ear to embasing the Coins again<sup>a</sup>.

<sup>y</sup> Harleian MSS. 698. page 77.

<sup>z</sup> The report, which Budelius mentions, that Leaden Money was current amongst the English, at the time he was writing his Treatise on Money, was probably founded upon the circulation of these Tokens. [De Monetis & Re Numaria, Libri duo, Authore R. Budelio 4to. Colon. Aggrippinæ, 1591, page 5.]

<sup>a</sup> Snelling's View of the Copper Coin and Coinage of England, p. 2. "The projectors of this scheme were Mr. Wickliffe and Mr. Humphry, as appears from a paper drawn up in defence of these proposals, and addressed (as we think) to Lord Burleigh. And from a letter of Sir Richard Martin to the said Lord, dated Oct. 1, 1576. [Collect. of Papers on Exchange, &c. MS. p. 148, 149.] we learn that they were offered in 1574. Had this Coinage taken place, the pound troy of fine Silver would have been coined into no more than £3. 5s. 5½d. exceeding that of the Queen's Silver Money but by seven Pence Farthing; and therefore preferable by far to the Copper Tokens which were so near taking effect soon after, wherein eleven Shillings and six Pence per pound weight were to be allowed for expenses of Coinage; but the very name of *Base Money*, and the remembrance of the confusion lately occasioned by it, was the reason, it is probable, of its not being attended to." [Snelling's note.] I do not understand what Snelling means by the remark, above stated, upon the difference between the projected base Money and the Queen's Silver Coins. By the indenture of the 19th of April, 1572, the pound of standard Silver was to be shorn into three Pounds by tale, therefore the base Money appears to have been intended to exceed it by five Shillings and five Pence Halfpenny in the pound weight.



It does not appear probable that a proposal so displeasing to the Queen would ever be renewed, and therefore it must be presumed, that at this time a question was stated to Martin, Warden of the Mint, respecting the coining of Farthings: whether to make them of Silver, or Silver debased, or Copper, though Leake represents it to have happened much later in her reign<sup>b</sup>. Martin's Report was, that if they were of Silver, of the standard of the other Coins, the pieces would be only two grains, neither conveniently coined nor handled for payment. If they were increased by a base standard to six grains, which was the smallest they conveniently could be, then there would be eighty in every ounce, and in every pound nine hundred and sixty, and would be current for twenty Shillings. The workmanship would cost two Shillings and eight Pence the pound weight. The small quantity of Silver would make no show, and would be clearly lost, and as easily counterfeited as if they were only Copper. But if made of Copper, they might be faithfully made of one pennyweight the piece, two hundred and forty in the pound, and be current for five Shillings. These would be apt for use, and of infinite continuance, and in them there was no precedent of inbasing<sup>c</sup>.

Other proposals were made to the Queen, probably about the same time, to coin Copper Pledges for Farthings and Halfpence, the first to weigh twelve grains, and the other twenty-four, by which the pound weight troy would be coined into ten Shillings.

These proposals were so far approved of, that a Proclamation was drawn up to make them current. It began with stating, that her Majesty had, in the beginning of her reign, restored the Money from dross and base matter unto fine Gold and fine Silver, which by God's favour she intended to continue and maintain. Yet because, according to the rate and division of the Silver Money, no smaller Coins could be made thereof than a Penny or Three-Farthings, and that her Majesty had been informed that her subjects

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<sup>b</sup> Leake's words are, "Queen Elizabeth, it seems, had it under consideration *before her death*, and the question was stated to Martin." By these words I understand him to intend *some little time before her death*, but they are not to be found in Stow, whose authority he quotes; for he says only *in her reign*.

<sup>c</sup> Leake, p. 258, quoting Strype's Stow, b. 1. ch. 18. p. 102. Stow says, this proposal for a Copper Coinage was made by Martin and Palmer.

had need of smaller Monies, Halfpence and Farthings, and chiefly that the poor sustained great loss for want thereof ;

Her Majesty, intending to remedy the same, had received divers devices for making such small Monies, and also complaints against the Tokens of Lead and Tin, generally coined and uttered, instead of such small Monies, by grocers, vintners, chandlers, and alehouse-keepers, and divers other persons. But as all those devices tended to the breach of the fine standard of the Coin, in such small Monies, they had been rejected by her Majesty. Nevertheless, her Majesty being willing to remedy the disorders arising from these Tokens, did by that Proclamation forbid the making or using any such after the Feast of All Saints next ensuing, without special warrant and commission from her Majesty, on pain of imprisonment for one year, and such fines as should be settled by the Privy Council in the Star Chamber. And that, for the ease of her subjects, her Majesty had taken order, that, by her authority, Pledges or Tokens should be made, of pure and fine Copper, of Halfpence and Farthings, whereof every Pledge of an Halfpenny should weigh twenty-four grains, and that of the Farthing 12 grains. And that such cost and charge should be employed thereon as that any, so evil-disposed, should hardly attain to counterfeit the same. And yet more surely to avoid such counterfeiting, her Majesty did, in that respect, and not otherwise, as well rate and value, by authority of the same Proclamation, those Pledges to pass in the place of Halfpennies and Farthings, as also to be made with the name of her Coin, and to be current throughout her Dominions, from the said Feast of All Saints. And all persons were commanded to receive the same in all payments not exceeding twenty Shillings, provided that in such sum of twenty Shillings, or under, there should not be more than one Groat in value of such Pledges.

And for the further ease and use of her loving subjects, and to preserve all the Monies of Gold and Silver truly and uprightly to their standard, according to the Ordinances made in the Mint, her Majesty declared that she would presently take order that there should be coined a competent number of Pence of the fine standard ; and that, before the said Feast of All Saints, she would appoint especial workmen to make only so many of the said Pledges as she should think necessary for the use of her people ; and that she would appoint her especial Officer to be resident in some notorious place



in the city of London, to make exchange, two parts in the said Silver Pence, and a third part in the said Pledges, her Majesty's intent being to take away the private Tokens, which, without prejudice to her royal estate and dignity, she could no longer endure, and that her subjects should instead thereof have far more convenient pledge, universally payable in all petit payments and receipts, and specially in changing of Three-pences, Three-halfpences, and such like, in all places throughout all her Realms and Dominions<sup>d</sup>.

It is apprehended that this Proclamation was never published, nor did the Coinage spoken of in it ever take place; all that was done seems to have been the sinking a Die, and striking off some pieces as patterns. That for the Farthing has not yet occurred, but a few for the Halfpenny are known both in Silver and Copper; they are very scarce<sup>e</sup>.

It was probably upon the failure of this project, that the Queen granted a license to the City of Bristol to coin Tokens; which were made of Copper, with a ship on one side and c. B. on the other, signifying Civitas Bristol. They went current in that city, and ten miles about, for small things<sup>f</sup>.

1575-6. By a Statute made in the Parliament which was held by prorogation on the eighth of February in her eighteenth year, it was declared to be high treason, but without corruption of blood or forfeiture of dower, to impair, diminish, falsify, scale, or lighten, by any art, ways, or means what-

<sup>d</sup> Proclamation. Harl. MSS. 698. p. 117. Snelling's Copper Coinage, Appendix, N° 1. "There is no date to it, but it certainly was intended to be published between the years 1576 and 1582, for Lord Burleigh's letter (just mentioned) to Sir Richard Martin concerning these Tokens, is dated Sept. 30, 1576, and the Coinage of the Silver Halfpennies did not take place until the last mentioned year." [Snelling's note Copper Coinage, p. 3. note (f).]

There are several mistakes in this note, which make it doubtful whether Snelling be right in the date which he has assumed.

No letter has been mentioned by him from Lord Burleigh to Martin, but one from Martin to Lord Burleigh, which is not, however, upon the subject of these pledges, but, as he states it in note † page 2, in defence of a proposal for coining base Silver, Halfpence, and Farthings. No Silver Halfpennies are specified in the Proclamation as intended to be coined, but Pennies are spoken of.

<sup>e</sup> Snelling's Copper Coinage, p. 3. See Silver Coins, Plate XV. N° 11. N° 10 is a pledge of the same kind for a Penny, dated 1601.

<sup>f</sup> Malyne's Lex Mercatoria, p. 194. See the account of the Mint at Bristol.

soever, the proper Monies or Coins of the Realm, or of any other Realms allowed and suffered to be current, at the time of the offence committed, within the Realm of England, or any the Dominions of the same, by the Proclamation of the Queen's Majesty, her heirs and successors. This Statute was to take effect upon the 1st of April following, and was occasioned by the advantage which had been taken under that passed in her fifth year<sup>g</sup> against clipping, washing, rounding, and filing of Coins, which, being a penal Statute, was obliged to be taken and expounded strictly according to the words thereof, by which means other similar offences had been devised and practised, and could not be punished by that Statute<sup>h</sup>.

In the same Parliament, the abuses in Goldsmiths' work were taken into consideration; and it was enacted, that, after the 20th of April, no Goldsmith should work, sell, or exchange, or cause to be worked, &c. &c. any wares of Gold less in fineness than two and twenty carats, and that he should use no sother, amell, or other stuffings whatsoever, more than should be necessary, and that he should not take above the rate of twelve Pence for the ounce of Gold, besides the fashion, more than the buyer should or might be allowed for the same at the Queen's Exchange or Mint, upon pain to forfeit the value of the thing so sold or exchanged.

That he should not put to sale any wares, &c. of Silver, before he should have set his own mark thereon, to so much as might conveniently bear it, upon pain of forfeiture of the same.

And if in any Goldsmiths' wares, &c. touched, marked, and allowed for good by the Wardens and Corporation of that mystery, after the said 20th of April, there should be found any falsehood or deceit, then the Wardens and Corporation of that mystery, for the time being, should forfeit the value of the said wares, &c.<sup>i</sup>

Great abuses, it seems, had of late years grown by the corrupt dealing of sundry merchants and brokers, as well strangers as English, upon bargains of exchanges and rechanges. By which not only the good, laudable, and

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<sup>g</sup> Statute 5 Eliz. cap. 11.

<sup>h</sup> Statute 18 Eliz. cap. 1.

<sup>i</sup> Statute 18 Eliz. cap. 15.



profitable use of natural merchandizing were greatly decayed, the true values of the Monies of the Realm were much abased, and the customs and subsidies diminished and withdrawn, with sundry other inconveniences.

1576. Her Majesty therefore gave notice, by Proclamation on the 20th of September, that the Laws and Statutes formerly made for the regulation of Exchanges would be put in execution.

And for the lawful satisfaction of all such as should have necessary cause to take or deliver any Money by exchange, there should be certain orders in writing set up in places convenient, declaring the rates thereof, as the same should and ought to be paid to the use of her Majesty, or to her ministers and officers thereto authorized.

By these orders, the payment of one Penny for the exchange of every Noble, both by the deliverer and the taker, was reduced to one Farthing by each<sup>k</sup>.

1577. In the next year was an Indenture with Lonison, Master of the Mint, for Gold and Silver of the old standard, precisely upon the same terms as that which was made with him in the 14th year of the Queen<sup>l</sup>.

The offences of counterfeiting and diminishing the Coins still continued to be practised, notwithstanding the precautions which had been taken to prevent them; for in this year Richard Robinson, goldsmith, was drawn from the Tower of London to Tyborne, and there hanged, for clipping of Gold<sup>m</sup>; and in this year, or the next, John de Ley, or Loy, a Frenchman, and five English gentlemen, were conveyed from the Tower toward Norwich, there to be arraigned and executed, for coining Money counterfeit<sup>n</sup>.

In Ireland these practices were, in one particular instance, carried on in open defiance of Government.

1578. The Province of Connaught was in some part troubled, by means of Orwarke, captain of his surname, in whose country were certain Coiners of Money, and maintained by him. The Colonel understanding thereof, he sent unto Orwarke for them, who denied to deliver any of them; where-

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<sup>k</sup> Harl. MSS. 38. folio 227. See the Orders, at length, in the History of Exchanges, sub anno.

<sup>l</sup> Lowndes, p. 50.

<sup>m</sup> Holinshed, vol. II. p. 1270. Stow, p. 1190.

<sup>n</sup> Holinshed, vol. II. p. 1271. an. 1577. Stow, p. 1193. an. 1578.

fore to correct that his pride, disobedience, and insolence, he sent a private band of footmen, who distressed Orwarke, slew his men, took his castle, and put all the ward to the sword. Whereupon he came with all humility, and submitted himself, and craved pardon<sup>o</sup>.

In the same year, a Commission was made out, dated upon the 19th of December, by which Lonison, Master of the Mint, was again directed to add Pennies to the other pieces. "By this Commission it appears, that notwithstanding all the Queen's Indentures were for Silver Money of the old standard, there was, however, about this time, a small deviation from the same, besides an allowance to coin the several pieces a small matter lighter than those Indentures required. For it is therein set forth, after reciting the Indenture made with Lonison, the 19th of April, 14 Elizabeth, 'that the Queen, for great and urgent causes her thereunto moving, minding for a short time to tolerate some alteration from the express words of the said Indenture, authorized the said Lonison to make, besides the sort of Money thereby appointed to be coined, Pennies 720 to the pound, and to make the Gold of the fineness of 23 carats 3 grains and one fourth, and the Silver of the standard of 11 ounces 1 pennyweight; and to shere the Gold at £36. 1s. 10½d. and the Silver at 60 Shillings and 3 Pence, the pound weight; remedy one eighth of a carat, and two pennyweights, as usual, &c. Which commission was to extend to no Bullion that should be taken in after the 24th day of April then next ensuing:' but like commissions were, however, renewed after this from time to time."p

Besides this variation from the Indenture, which was authorized by her Majesty, it appears that Lonison had, for some years, coined the Money, in weight and fineness, six Pence Farthing in the pound weight under the standard. He was accused of this by Martyn, the Warden of the Mint, and an especial commission was appointed to inquire into the case. The Commissioners made their report upon the 24th of May in this year, in which they

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<sup>o</sup> Holinshed, vol. I. Chronicle of Ireland, p. 149. The Colonel's name is not given by Holinshed.

<sup>p</sup> Folkes's Table of Silver Coins, p. 55 note \*. I know not why the indenture of her 14th year is here referred to, in preference of that of her 19th year, which was exactly in the same terms, and so much nearer in point of time. The provisions of this commission detract very much from the merit which Elizabeth always assumed from the restoration of the old standard.



recommended to the Queen to give him a discharge for what was past (because he thought he was acting in conformity with the terms of his Indenture, and because the prosecution of the suit had been very chargeable to him), and that he might pass his account.

Also that the Warden Richard Martyn might have a discharge for passing such account. And they gave it as their opinion that Martyn, in the controversy, had done nothing for his own benefit, but for her Majesty's, and to discharge his duty as Warden.

If her Majesty should allow this, then the Indentures to be renewed.

In consideration of Lonison's complaint, that fourteen Pence Farthing upon the Pound weight were too little to bear all his charges, the Commissioners recommended to her Majesty to advance the same to fifteen Pence; and if Lonison should not accept that allowance, and the discharge for what was past, then the Queen to appoint another Officer; but Lonison, in consideration of his services, to have a pension of three hundred Pounds *per annum* for his life, and one hundred Pounds *per annum* to his wife after his decease, during her life, out of the Coinage<sup>q</sup>.

1580. It appears, from a letter addressed by Richard Martyn to the Lord Treasurer Burleigh, dated June 1580, that the current Coins, both foreign, and her Majesty's, were greatly counterfeited. Eight persons had been apprehended for counterfeiting the foreign Money; and four more were in prison for skaling her Majesty's Coins; graving Puncheons for Sixpences, and being privy to the making false Stivers<sup>r</sup>. In the month of December following, Bull, a Monier of the Mint, and one Alsope, were taken for coining false Angels of sixty Shillings the ounce; and in February, seven persons were apprehended for skaling, and for counterfeiting Sixpences, two of whom had been before apprehended in June<sup>s</sup>.

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<sup>q</sup> Report and Opinion of the Lords and others her Majesty's Commissioners touching the controversy in the Mint causes. Harl. MSS. 698. p. 204. Signed, Nicholas Bacon, Will. Burgley, Tho. Sussex, Robert Leceister, Christopher Hatton, Fra. Walsinghame, Walter Mildmay. From the abstract of an account which was made out by the Warden, it appears that the profits arising from this debasement of the Gold and Silver Coins, and from the difference of the shere, amounted, during a space of little more than four years, that is from the 19th of April 1572 to the last day of July 1576, to no less a sum than £6,757. 5s. 4 $\frac{3}{4}$ d. Harl. MSS. 698. p. 115.

<sup>r</sup> Harleian MSS. 698. p. 269.

<sup>s</sup> Id. Ibid.

1581. In her 23d year was issued a Commission, similar to that of her 21st, dated upon the 25th of May, and to continue in force to the last of October next following<sup>t</sup>; and it appears that another was dated upon the 22d of August in this year, which endured only three months<sup>u</sup>. Leake, who is my authority for this Commission, does not give the weight or fineness of the Coins to be made by it, but only the quantity actually coined, with the deduction for Coinage, so that it does not appear whether any departure from the terms of the Indenture was authorized by this, as by the former, or not. Indeed I rather suspect some inaccuracy in his statement, as the time to which he limits this Commission, three months, would make it run for two months, that is, through September and October, with the preceding Commission of the 25th of May.

1582. Another Commission to Sir Richard Martyn was granted on the 23d of May, in this year; "wherein it is set forth, (after reciting that the Queen had granted the like Commission upon the 25th of May, regni 23<sup>o</sup>, to continue in force to the last of October then next following,) that she, being minded for some time longer to tolerate the same alterations, gives this Commission every way the same, to continue to the last of November then next coming."<sup>x</sup>

1582-3. In her 25th year, Richard Martin covenanted to coin Gold and Silver according to the standard of the Indenture of her 19th year, and in any of the denominations mentioned in the same<sup>y</sup>.

But on the 30th of January, in that year, a new Indenture was made with Sir Richard Martin, Master and Worker of the Monies, by which he covenanted to coin the pound weight troy of standard Gold into seventy-two Angels at ten Shillings a-piece, with halves and quarters in proportion, and that every pound should contain by tale thirty-six pounds. The pound weight of Silver of the old standard he agreed to coin into sixty Shil-

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<sup>t</sup> Folkes, page 56, note.

<sup>u</sup> Leake, page 260.

<sup>x</sup> Folkes, page 56, note. In this year a man was hanged, drawn, and quartered for clipping Money, and his quarters were set on the four gates of Chester. [King's Vale Royal, p. 204.]

<sup>y</sup> Lowndes, page 51.



lings, or a proportionate number of Six-pences, Two-pences, Pence, or Half-pence<sup>z</sup>.

By this instrument, the pieces of three Pennies, three Halfpennies, and three Farthings, were all laid aside ; and the Halfpenny was first coined in this reign.

1583-4. In this year also he was authorized, by Commission, to coin the pound troy of old standard Gold into forty-eight Nobles at fifteen Shillings a-piece, or twenty-four Double-Nobles at thirty Shillings each, making thirty-six Pounds<sup>a</sup>.

1586. It was probably about this year, when the Queen sent the Earl of Leicester to assist the Dutch, that some of her Coins, both Gold and Silver, were countermarked with a stamp of the arms of Zealand, to give them currency in the Low Countries<sup>b</sup>. Leake says that he had seen an Angel of Henry VI. so marked, and that it was done in the reign of Elizabeth, for the purpose above-mentioned<sup>c</sup>.

In this year an Irish Statute was made against forging and counterfeiting foreign Coins. It referred to Statute 14 Eliz. chap. iii. of which it was indeed a copy.

1587. On the 12th of October, in her 29th year, a Proclamation was issued, for reforming the deceits in diminishing the value of the Coins of Gold current within the Queen's Majesty's Dominions, and for remedying the losses that might grow by receiving thereof, being diminished. From

<sup>z</sup> Indenture, MS. penès G. Chalmers, Gen. The date, which is there omitted, is given from Folkes, p. 57.

<sup>a</sup> Lowndes, p. 51.

<sup>b</sup> Folkes, p. 59. See Silver Coins, Plate XV. Nos 2 and 4. Du Chesne says, that the States of Zelande struck, in 1585, in memory of Queen Elizabeth's protection, Coins of Silver and Copper, bearing on the Obverse the arms of Zelande LUCTOR ET EMERGO ; and on the other side, AUTORE DEO, FAVENTE REGINA, to signify that by the assistance of God, and the favour of the Queen, the lion of Zelande was freed from the waves of the sea. [Histoire Generale D'Angleterre, D'Escoce, & D'Irlande, p. 1385.] See the medal here alluded to in Evelyn's Discourse of Medals, page 96. It bears the date of 1586.

<sup>c</sup> Leake, p. 184. There is one in the British Museum.

which it appears that English Gold Coins, and also foreign Money current in the Realm, were exported into foreign countries, and there diminished; and that it was afterwards returned, and paid in lieu of lawful Money. Others of them were embased, by clipping, sowering, or other unlawful practices, of their due fineness; and many were counterfeited abroad.

It was therefore ordered that, after the above-mentioned date, no person should take, receive, or deliver in payment, any false counterfeit pieces of any Coin of Gold current within the Realm<sup>d</sup>, or any piece of the same being sowered, or otherwise unlawfully debased, or lacking of the just weight thereof, over the Remedies and Abatements hereafter severally expressed, and to be allowed in that behalf.

And all persons to whom such Coins should be offered, were authorized not only to refuse them, but also to strike a hole at their pleasure in every such piece, and to cut the same into pieces, tendering those so stricken through, and those cut, presently after to the owners. And if any dispute should arise, then the offerer and receiver of such Coins should repair to the next Justice of the Peace, &c. who then, without delay, (taking one other assistant of knowledge to him,) should judge the Monies, and allow those which should be allowable for current according to the rate then established, and of the contrary should presently execute that which the Proclamation appointed. And, in order to enable all persons to ascertain the lawful weights, order was given to the Warden of the Mint in the Tower, whose office it was, to prepare upright balances and true weights, of every several piece of Gold lawfully current in the Realm, and also of the said Remedies and Abatements, to be stricken with an E crowned, to be ready to deliver at reasonable prices, to be rated by the Treasurer of England.

And every city, borough, and town corporate was required to have one such balance, and such weights, to be well and safely kept, for equal judgement between the Queen's subjects and all others. And it was ordered that

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<sup>d</sup> Snelling, Gold Coin, p. 20, gives a Placart of the Earl of Leicester's; from which it appears that the Ryals of Elizabeth were counterfeited at Gorcum in Holland, and suspects that they were the pieces alluded to in the above Proclamation.



no other weights but these should be used, on pain of imprisonment, without bail or mainprize<sup>e</sup>.

## Abatements.

30s.	} The Remedy and Abate- ment not to exceed	iiij gr.di.	} And in every French or Fle- mish Crown cur- rent in the Realm for	} vis.	{ the Re- medy not above }	} grs. ij.
20s.		iiij gr.				
15s.		ij gr.di.				
10s.		ij gr.				
5s.		i gr.				
2s. 6d.		di.				

1587-8. This Order for the use of certain weights was followed by a Proclamation, (dated upon the 19th of March,) containing a declaration of an order for the making of certain small cases for balances and weights, to weigh all manner of Gold Coins current within the Realm, provided to be sold to all persons that should have cause to use the same, and which had been viewed by the Wardens and Assistants of the Company of Goldsmiths' in London, by whom it was signed, limiting the sundry prices thereof according to their several quantities: which cases, with the balances and weights, had been made by order of the Master of her Majesty's Mint in the Tower of London, and viewed, allowed, and set to reasonable prices, by the said Wardens of the Goldsmiths in London, and thereupon, *according to her Majesty's Proclamation heretofore made for that purpose, now put into print*, by order of the Lord Burghley, Lord Treasurer of England, whereof the original forms (so rated and prized) remained in the receipt of the Exchequer, to be compared with such as should be sold by the said Master of the Mint, according to their several forms and prices.

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<sup>e</sup> Proclamation belonging to the Privy Council. See also Folkes's Table, p. 73.

The first and greatest case.	First, a case of wood with several partitions for xiiij printed weights, with iiij other partitions for other weights, and one partition with a cover for grains, esteemed at — — —			vij <i>d.</i>	} iijs. v <i>d.</i>
	The balance of the same case at — — —			xvij <i>d.</i>	
	The xiiij printed weights for Coins — — —			xvij <i>d.</i>	
	The suit of 1 dwt. from ob. weight to 5 dwt. — — — — —			ix <i>d.</i>	
	The suit of grains from di. grain to v grains — — — — —			ii <i>d.</i>	
The second case.	Item, a lesser or second case of wood, having a partition for a balance, xiiij partitions for xiiij several weights for Coins, and one partition for small grains, esteemed at — — —			v <i>d.</i>	} iijs. ii <i>d.</i>
	The balance of the same case at — — —			xij <i>d.</i>	
	The xiiij printed weights at — — —			xvij <i>d.</i>	
	The grains — — — — —			ii <i>d.</i>	
The third case.	Item, a lesser or third case of wood, having a partition for the balance, two partitions for the xiiij several weights for Coins, and one partition for grains, esteemed at — — — — —			iiij <i>d.</i>	} iijs. j <i>d.</i>
	The balance of the same case at — — —			xij <i>d.</i>	
	The xiiij printed weights at — — —			xvij <i>d.</i>	
	The grains — — — — —			ii <i>d.</i>	
The iiij case being leather.	Item, a leather case printed and gilded with Gold, having in it a partition for the balance, two partitions for weights and grains, esteemed at — — —			xii <i>d.</i>	} iijs. v <i>d.</i>
	The balance of the same case at — — —			xij <i>d.</i>	
	The xiiij printed weights at — — —			xvij <i>d.</i>	
	The suit of 1 dwt. at — — — — —			ix <i>d.</i>	
	The suit of grains at — — — — —			ii <i>d.</i>	
The v case being latten.	Item, a case of latten for a pair of folding balance, also of latten, at — — —			vij <i>d.</i>	} iijs. v <i>d.</i> <sup>g</sup>
	The balance of the same case at — — —			xij <i>d.</i>	
	The xiiij printed weights at — — —			xvij <i>d.</i>	
	The grains at — — — — —			ii <i>d.</i>	

<sup>g</sup> Proclamation in the Collection of the Privy Council. It is signed by Hugh Kayll, John Eccleston, Affabell Partridge, John Hyllard, and John Fox, the Wardens and Assistants of the Goldsmiths' Company.



1588-9. This Proclamation appears to have been but little attended to, for on the 18th of February Richard Martin complained to the Lord Treasurer, that, notwithstanding her Majesty's Proclamation respecting the weighing Gold and Silver Coins, they still continued to pass without being weighed, and that he had expended above six hundred Pounds in providing scales and weights marked with an E crowned, the far greater part of which still remained upon his hands. He proposed therefore that the Warden of the Mint, &c. should have authority to see that the said Proclamation be observed, and that all other weights and grains used against the meaning of the same should be forfeited <sup>h</sup>.

1591. It should seem from a passage in Budelius, that the leaden tokens, the Plumbeos Angliæ mentioned by Erasmus as current in the reign of Henry VII. or VIII. still continued to be circulated <sup>i</sup>.

1592 or 1593. In her 35th year another Commission was granted to Sir Richard Martyn to coin the Pound weight of Gold, of 22 carats fine and 2 carats allay, into 33 Sovereigns, at 20 Shillings apiece; or 66 Half Sovereigns, or 132 Crowns, or 264 Half Crowns, making 33 Pounds by tale <sup>k</sup>.

1595. The practice of counterfeiting the Coins was continued, and some persons were executed for that crime in her 37th year <sup>l</sup>.

1597. On the 30th of April, certain Goldsmiths, to the number of seven, complained to the Lord Burleigh, Lord High Treasurer, that Sir Richard [Martyn] detained great sums of theirs, per force, which had been coined long since, converting their Money to his own use, to their damage, &c. and prayed redress <sup>m</sup>.

1598. It is to be presumed that this heavy charge was not made out, not only because nothing farther respecting it is to be found upon record, but also because fresh Indentures were, in the next year, made between the Queen

<sup>h</sup> Lansdown MSS. vol. LVIII. No 62. entitled Mr. Alderman Martin's account of things to be considered as to Weights, Coin, and the Mint, Feb. 18, 1588-9.

<sup>i</sup> Budelius de Monetis, 4to, col. Agrip. 1591, p. 5. He there says, "Ex quo videtur sequi, illicitam atque impermissam fuisse monetam plumbeam, licet apud Anglos adhuc hodiè plumbei numi dicantur esse recepti."

<sup>k</sup> Lowndes, p. 51.

<sup>l</sup> Leake, p. 245. quoting Stow under this year.

<sup>m</sup> Lansdown MSS. vol. LXXXIV. folio 1.

and the aforesaid Sir Richard Martyn, Knt. and Richard Martyn his son, Citizen and Goldsmith of London, Masters and Workers of her Highness Monies, within the Tower of London, concerning the making of five sorts of Money for Ireland. That is to say, the Shilling, current for twelve Pence Irish; the Half Shilling, for six Pence; the Quarter of the Shilling, for three Pence; the Penny, for one Penny Irish; and the Half Penny, for one Halfpenny Irish. By force of which Indenture certain quantities of the said several kinds of Money were struck, sent over and issued out for the payment of the army, in that Kingdom<sup>n</sup>.

These Indentures do not appear, but are referred to in one of her 43d year. The standard of the Coins is not therein specified; but Simon, on what authority I know not, says, that it was of a very base mixture of Copper and Silver, *viz.* of three ounces of Silver to nine ounces of Brass<sup>o</sup>.

1600. From a Report which was delivered to Sir Thomas Egerton, knt. Lord Keeper of the Great Seal, and Thomas Lord Buckhurst, Lord High Treasurer of England, upon the eighteenth of October, 1600, it appears that the loss by the abuse of the exchange was estimated at £.500,000 yearly, and above £.10,000 to her Majesty's Customs, and £.2,000 to her Mint, besides other revenues<sup>p</sup>.

This loss was occasioned chiefly by the exportation of Bullion, which was at that time carried on to a great amount, and occasioned the issuing of a Proclamation which stated that Bullion had of late been more exported than usual; by certain ungrateful strangers, born in foreign parts, who had long lived in England under her Majesty's safe conduct and protection. That the cause of this appeared to be the non-observance of the Statutes formerly enacted in that respect; and therefore it was commanded that they should be carefully observed in future; namely, the Statute of York made in the 9th year of Edward III. commonly called the Statute of Money, and those also which were made in the 5th Richard II. 2d Henry IV. 2d Henry VI. 25th Edward III. 5th Edward VI. 4th Henry VII. 9th Edward VI.<sup>q</sup>

<sup>n</sup> Simon, page 38. and Appendix No XIX.

<sup>o</sup> Simon, *ibid.*

<sup>p</sup> Harl. MSS. 38. folio 2296, The Report is signed by Richard Martin, Henry Billingsley, Richard Saltonstall, Thomas Knivett, Vi. Skinner, Bevis Bulmer, Step. Rislesden, Richard Rogers, Ferdinando Clutterbuck, Garrarde de Malynes, and Jo. Williams.

<sup>q</sup> Pat. 42 Eliz. dors. March 18.



1600 or 1601. In her 43d year, she contracted for the coining of Angels, Half-Angels, pieces of an Angel and half, and three Angels, of the finest Angel Gold; and (of a coarser Crown Gold) pieces of twenty, ten, and five Shillings. The former sort had A DOMINO FACTUM EST ISTUD, ET EST MIRABILE on their Reverse; and the latter, SCUTUM FIDEI PROTEGIT EAM."<sup>r</sup>

Such is the account which Bishop Nicolson gives from Moryson's Itinerary; but it is to be presumed that the contract was never compleated, as none of the pieces of an Angel and half, and of three Angels, have ever appeared.

By virtue of a Commission dated January 11, in the same year, Money was made of a kind unknown to the British Mint either before or since her time, for it was by law exportable, and intended for the use of the East India Company. It bore on one side the Queen's arms, and on the other a portcullis; and was called either Indian Money, from the purpose for which it was struck, or Portcullis Money, from the device impressed upon it. The weight of it was regulated according to the respective weights of the Spanish Piastre, or piece of eight Reas, and the half, the quarter, and half-quarter of the same, though they are now usually called the Crown, Half-Crown, Shilling, and Sixpence. Some Coinage of this sort was necessary; for the Queen, when she first incorporated the East India Company, would not permit them to transport the King of Spain's Silver Coins to the East Indies, though she was frequently solicited by the merchants. The reason which they assigned to induce her to grant this permission, determined her to strike Coins for the particular purpose of circulation in Asia. They represented to her Majesty, that her Silver Coin and Stamp were not known in the East Indies, which they supposed would induce her to grant them a license to send thither what Silver they pleased. The Queen and her Privy Council replied, that, for the very reason alledged, it was her fixed and unalterable resolution not to permit them to send the Coin of the King of Spain, or of any foreign Prince, to India; and that no Silver should be exported by her merchants, but only such as should be coined with her effigies and picture on the one side, and the portcullis on the other, of the just weight and fineness of the Spanish pieces of eight and pieces of four

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<sup>r</sup> Nicolson's English Hist. Library, p. 267. quoting Moryson's Itin. Par. 1. lib. 3. cap. 6.

Rials<sup>s</sup>. Her prudent reason for this was, that her name and effigies might be hereafter respected by the Asiatics, and she be known as great a Prince as the King of Spain.

Of this Money, however, they were not to be permitted to export what quantity they thought fit, but only so much as she and her Privy Council should approve of; for her Majesty declared, that she held it as a special and chief prerogative of her Crown and dignity to put the portcullis upon all the Silver the Company should send to the East Indies; and that she would have her Merchants, as to the quantity to be exported, subordinate to her will, and not her will to be ruled at the Merchants pleasure<sup>t</sup>.

This was observed during the remainder of her reign, but in the next it was bought off<sup>u</sup>.

1601. In an Indenture, dated on the 23d of April, between the Queen and Sir George Carye, Knt. Treasurer at War, and Vice Treasurer, and General Receiver of her Majesty's Revenues, in her Highness realm of Ireland, it was stated, that, by reason of the long and chargeable wars in Ireland, her Majesty had been compelled to send great sums of sterling Money, of the standard of England, into that Kingdom, for the payment of her army there, and for other services. It then recited the provisions of the Statute of the 3d Henry VII. for the regulation of Merchant strangers, and also that of his 19th year to prevent the exportation of Bullion, and stated further, that

<sup>s</sup> Notwithstanding this determination, the pieces have only her arms on the Obverse. See Silver Coins, Plate XV. Nos 5, 6, 7, and 8.

<sup>t</sup> Violet's Appeal to Cæsar, page 25, where he has given the figure of the piece of the eight Reas, which he calls the true figure of the Silver Coin that Queen Elizabeth allowed the East India Merchants to send to those Indies. He has also given the representation of three square weights (marked respectively, India viii Testernes, India iiii Testernes, and India ii.) as being the standard poizes of the abovesaid Coin remaining in his Majesty's Mint within the Tower of London, and in the custody of Sir William Parkhurst, Warden of his Majesty's said Mint. See also Folkes, p. 61, and Leake, p. 255. Malynes says that of these pieces were coined in the Tower of London for a trial (in January 1600) some six thousand Pounds, which could not be made current in the East Indies because the Spanish pieces of eight Royals had been before that time counterfeited by other nations, which made the East Indians to doubt of our Coin, although without cause. [Lex Mercatoria, part I. chap. 35. p. 135.]

<sup>u</sup> Leake, page 257.



in his reign, and in the times of Henry VIII. Edward VI. and Mary, the Monies current in Ireland were under the standard of English Monies ; and therefore her Majesty, with the advice of her Privy Council, had resolved, that the Monies current in Ireland should be under the standard of the Monies current in England, and had appointed and ordained new sorts of Monies, distinct and differing from the Monies of England, to be the proper current Money of the said realm of Ireland ; and yet in such manner, and with such provision and *moderation*, as in former times had not been done, and so as none of her Highness loving and faithful subjects should be thereby prejudiced. For the better effecting of which, certain Indentures had been lately made in the fortieth year of her reign ; and the Monies made by virtue of them were declared to be the Queen's proper Coin, authorized to be current within her realm of Ireland only, and all other Monies to be decried and abolished, and not to be current there.

And whereas her Majesty had thought it good and convenient to establish an Exchange to be had and maintained in convenient places in England and Ireland, for the exchange of the Monies of the standard appointed for those realms respectively ; therefore the Indenture appointed Sir George Carye Knt. to be Master of her Highness Exchange between England and Ireland, by himself, or deputy, during her Highness pleasure, with power to nominate within the Cities of London, Bristol, and West Chester, in the realm of England, and within the Cities and Port Towns of Dublin, Cork, Gallo-way, and Carrickfergus, within the realm of Ireland, and in other Cities, Towns, or Ports of the said realms, as many officers as he should think convenient for the execution of the said exchange.

And her Majesty engaged to disburse such sums of Money, of the standard of England, as should be necessary for the maintenance of the said Exchange, and also for exchanging and converting the said new Irish Money, and other Money which might hereafter be made and coined to be current within the Realm of Ireland, into the Money of the standard of England ; after the rate of the fourth part at the least in Money of the standard of England, in respect of such quantities of the said new Money, &c. as her Majesty should caused to be coined and sent into Ireland, and uttered there, or after a greater rate if it should appear to be necessary.

And that every person who should be desirous of exchanging, within the Realm of Ireland, any Coins of the Realm of England, or of any foreign Country, or any Plate or Bullion, being of the fineness of the standard of England, or better, should receive a bill from the Officer of the Exchange in Ireland, directed to such place of Exchange in England as he should desire to have his payment. By which bill he should receive not only Monies of England, value for value by tale, but also an overplus of Sixpence English upon every twenty Shillings English by him delivered by tale, or else eighteen Pence English, over and above three Pounds English, upon every pound weight of such Monies, Plate, &c. delivered by weight, and so in proportion.

In the same manner the new Monies of Ireland were to be exchanged by a Bill upon an English Exchange, deducting only twelve Pence in the Pound; so that, for every twenty Shillings delivered in Ireland, nineteen Shillings should be received of current English Money.

English Coin, or Plate, &c. of equal standard, to be exchanged in Ireland at the rate of twenty-one Shillings of the new Irish Money for every twenty Shillings of English Money, &c.; and this to be done either by money or by bill upon any Exchange in Ireland.

The base Monies then current in Ireland were to be exchanged by equal quantities of the new Money, without any fee or reward.

Sir George Carye was allowed for his wages, expenses, &c. two thousand Pounds yearly pension, and also twenty Pounds for every thousand which should be exchanged, according to the meaning of the Indenture, out of England into Ireland, (excepting for Monies first uttered for the payment of her Majesty's army, or any other her service, within the Realm of Ireland, and afterwards brought back again to the Exchange to be exchanged into the Money of England, and then uttered again for the payment of her army, &c. for which he was to receive at the rate of ten Pounds only for every thousand,) and twenty marks out of every thousand pounds which should be delivered out of the Exchequer of England for the maintenance of the said Exchange.

And her Majesty undertook that all hazards and losses, either by wreck of sea, or in any other way which should attend the transportation of the Money, should be borne by her Highness.



And full power was given, by the Indenture, to Sir George Carye, during his continuance in the said office, to transport out of Ireland, into England, such quantities of sterling Money of England, or of plate of equal standard, as to him should seem convenient, any Statutes, &c. to the contrary notwithstanding\*.

On the 20th of May it was declared, by Proclamation, that the Queen, finding by the Records of both her realms of England and Ireland, that it had been accustomed (as a thing found convenient for the good of the loyal subjects of both realms) that there should be a difference between the standards of the Monies allowed to be current in each of her said realms, and knowing that by the 3d and 19th of Henry VII. the transportation of the Coin and standard of England was severely forbidden under great penalties, and that the Monies which had been sent by her Majesty into Ireland either came into the hands of the rebels, who by means of them procured ammunition, &c. from foreign parts, or else the said Monies, being better than the Monies of other Countries, were by Merchants, &c. for want of merchandise wherein to employ them, transported into such Countries, to the impoverishment of both her realms; her Majesty, therefore, with the advice of her Privy Council, after long and serious debating, had found that the readiest way to prevent the same was to reduce the state of her Monies and Coins to the antient course, that is, to a difference in fineness between the Monies of the Realms of England and Ireland, and for that purpose she had caused great quantities of Monies to be coined, according to that antient standard which was in use for the Realm of Ireland in the days of her Majesty's father, brother, and sister, in Shillings, Sixpences, and Threepences, stamped with her Highness arms crowned, and inscription of her usual style, on the one side, and on the other an harp crowned, being the arms of her Kingdom of Ire-

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\* Pat. 43 Eliz. p. 6. m. 20. Rymer, vol. XVI. p. 414. If Simon be correct in the account which he gives of the standard of the Coins which were authorized by this Indenture, it will not be easy to understand the nature of that moderation of which her Majesty was pleased to boast, for, according to him, they were only two ounces and eighteen pennyweights fine. He says, however, that Malynes fixes the standard at three ounces fine. [Essay on Irish Coins, p. 38.] But this will give an increase of two pennyweights only to her Majesty's moderation. Leake says, that the Goldsmiths valued a Shilling of this Coinage at no more than two Pence sterling. [P. 269.]

land, with the inscription, POSUI DEUM ADJUTOREM MEUM. And also certain pieces of small Monies of mere Copper, of Pence, Halfpence, and Farthings, for the poorer sort, stamped on each side as the other<sup>y</sup>.

These Coins were, by the Proclamation, established to be the lawful and current Monies of the Realm of Ireland, to be there received by all persons, at the rates they were coined at, on pain of such punishment as by her Majesty's prerogative royal might be inflicted. And after the tenth of July, immediately following the date of the Proclamation, all other Coins whatsoever were called in, and to be considered as Bullion only, meet to be molten down, and brought to her Majesty's Exchange or Mint.

The provisions of the preceding Proclamation (relating to the establishment of Exchanges in divers places in England and Ireland, and the terms on which the exchange of Monies was to be made) were then recited. And as the old base Coins current in Ireland were by the Proclamation decried, her Majesty's pleasure was signified that the same should be brought in and reduced to one uniform standard; and every person, having any quantity of such Money in his hands, was commanded to bring it to any of the offices of Exchange in Ireland, there to receive, for the same Money, Money of the new standard.

At the same time, the laws which forbade the transporting of the Coins of England into Ireland were commanded to be severely executed, and especially the Statute of the 19th of Henry VII.<sup>z</sup>

This debasement of the Irish Money, for the present time and afterward to be restored to its full value<sup>a</sup>, was, as Camden says, extorted from the Queen by the Lord Treasurer Buckhurst (a man well skilled in Money affairs) out of necessity as he alledged, the Irish war drawing yearly out of England above £.160,000 sterling. Her Majesty was always averse to the measure, saying often that it would be injurious to her fame, and displeasing to the

<sup>y</sup> See Specimens of these Coins in the Plates.

<sup>z</sup> Simon Appendix, N<sup>o</sup> XX. p. 92. May 28, 43 Eliz. Rolls-Office, Dublin, 16 J. I. p. 5.

<sup>a</sup> Fabian Philipps says, that the brass Coins were made current upon the Queen's royal promise to give those who should receive then good Money of Gold or Silver; which promise King James, her successor, did some years after justly cause to be performed. For this he quotes the MS. of an account given by Robert Cecill, Earl of Salisbury, Lord Treasurer of England to the Parliament in the reign of James I. [Archæologia, vol. XIII. p. 185.]



army. The love, however, which the soldiers bore to her, gave her such authority over them, that the change was effected without any commotion. To the army it unquestionably occasioned a loss : I know not whether it were profitable to the Queen ; the Paymasters, who were diligent searchers after hidden gains, and whose avarice seems first to have suggested it, without doubt gained by it <sup>b</sup>.

The scheme, however, proved to be very prejudicial to the Kingdom of Ireland in general, and to the army in particular, as the Queen had justly and wisely foreseen. It impoverished, says Moryson, not only the rebels, but her Majesty's best servants in that Kingdom, whilst it enriched her Paymasters only, who sat quietly at home, when others were daily adventuring their blood in the service <sup>c</sup>.

So severely were the effects of this change of the Money felt before six months had elapsed, that the Lord Deputy himself (in a letter to Secretary Cecil, dated November the 7th in this year) declared that his private estate was unable any longer to continue the expense at which he was forced to live, growing greater by the mixed Coin, as he ever thought it would fall very heavy upon him, by which reason he might value his entertainment to be less than it was in the time of the old standard, for whatsoever was bought with the new Coin was raised to double the price <sup>d</sup>.

And Moryson says, " as the Exchange soon failed, so did our hearts therewith : for we served there in discomfort, and came home beggars, so that the Treasurer and Paymasters (who were thereby enriched) had cause to bless the authors of this invention <sup>e</sup>.

In several of the Queen's Proclamations, the Merchants are, above all others, complained of, for raising the price of their goods about seventy or eighty per cent. and for refusing or not taking enough of that base Money, in exchange for what sterling Money they had. And to make good this charge against them, different accounts were sent over, of the pretended exorbitant profit they made on such goods as they either imported or manufac-

<sup>b</sup> Camdeni Eliz. à Hearne, vol. III. p. 880.

<sup>c</sup> Moryson's Hist. of Ireland, vol. I. p. 234. quoted by Simon, p. 40.

<sup>d</sup> Moryson, vol. I. p. 359, quoted by Simon, p. 41.

<sup>e</sup> Moryson, vol. I. p. 208, quoted by Simon, p. 41.

tured. But the whole blame should have been laid on the inventors of that monstrous scheme, the Lord Treasurer of England, Buckhurst, and his partner, the Vice Treasurer of Ireland, who being perhaps in great arrears, or having bought large estates, were willing to pay off one hundred thousand Pounds with twenty five thousand Pounds<sup>f</sup>.

On the 3d of July a special Proclamation was issued, in which it was stated that her Majesty had cause to send extraordinary sums of Money into Ireland, for payment of the forces there, which sums of sterling Money for the most part either came into the hands of the rebels, by which they were enabled to continue their rebellion, or else were transported from thence into foreign parts by merchants, for lack of commodities. To prevent this, it was commanded that the Statute of 19 Henry VII. should be observed, and all her Majesty's subjects, and all others, trading to Ireland, were charged to forbear all such transportation of Money; and at the same time it was ordained that all the Laws respecting the same should be so strictly executed, that the penalties should fall heavy upon the offender, without any hope of remission<sup>g</sup>.

And on the 29th of the same month, according to Folkes<sup>h</sup>, for Lowndes gives no date of the month, another Commission was granted to Sir Richard Martyn and his son, by which the weight of the English Money, both of Gold and Silver, was somewhat reduced. The pound weight of Gold of the old standard was then coined into seventy-three Angels at ten Shillings a-piece, or a proportionate number of Half or Quarter Angels, making thirty-six Pounds ten Shillings by tale.

The pound weight of Gold twenty-two carats fine, and two carats allay, into thirty-three Sovereigns and an half, at twenty Shillings a-piece, or a proportional number of Half-Sovereigns or Crowns, or Half-Crowns, making thirty-three Pounds ten Shillings in tale. And the pound weight of old standard Silver<sup>i</sup> into three Pounds two Shillings by tale; namely, into Crowns,

<sup>f</sup> Simon, p. 41.

<sup>g</sup> Pat. 43 Eliz. m. 1.

<sup>h</sup> Table of English Silver Coins, p. 57.

<sup>i</sup> Lowndes, p. 51. This standard for the Silver Coins has continued unaltered down to the present time; except perhaps in one instance. See the Commission dated Aug. 14, 1626.

The nominal Pound sterling was now settled at 3 ounces 17 pennyweights 10.0645 grains of old standard, or 3 ounces 11 pennyweights 14.7096 grains of fine Silver. [Folkes, p. 58.]



Half-Crowns, Shillings, Sixpences, Twopences, Pence, and Halfpence. Two Shillings were added to the tale of the two largest pieces, in order to make up the sum above-mentioned.

I know not whether the Pledges for a Penny and an Halfpenny, which were first coined in 1574, were continually struck in every succeeding year until 1601, but I rather suspect that they were, as some of that latter date are still in existence, and it is not probable that the use of them would be revived after it had, for any length of time, been discontinued<sup>k</sup>.

1602. About the middle of this year, it was found necessary to increase the rate of exchange, with Ireland, for the old decried Monies, from one and twenty Shillings to two and twenty, because, although since the date of the Proclamation, of the 20th of May, 1601, there had been brought into the Exchange in Dublin above £.60,000 of the new standard, for which Bills of Exchange had been given, besides other great sums at the other Exchanges, yet not so much as the sum of twenty Pounds in the old Money, had been brought to the Exchange in Dublin, contrary to the tenor of the said Proclamation. Therefore the currency of any Money except that of the new standard, was forbidden, by Proclamation, on the 9th of June, and all persons were commanded not to traffick or trade with the decried Monies or Bullion.

And whereas, in the former Proclamation, there was no express mention of the Gold Money, or Bullion of Gold, her Majesty declared her pleasure that all Monies, either foreign or of her Highness own Coin, Plate, or Bullion of Gold, being of the fineness of sterling or better, should be received at her Exchanges at the rate of twenty-two Shillings of the new standard Money for every twenty Shillings thereof. And it was her further pleasure that, for such old base Money as should be brought to her said Exchanges, there should be allowed after the rate of twelve Pence upon the Pound.

And whereas it appeared that divers persons (especially Merchants) had taken advantage of the wording of the former Proclamation, as far as related to the exchange of the new Monies for sterling to be delivered in England,

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<sup>k</sup> See a pledge for a Penny, dated 1601, in Plate XV. of Silver Coins, N<sup>o</sup> 10; where is also at N<sup>o</sup> 12 another piece, of the same date, which is supposed to be a pattern for a Silver Halfpenny, or a Copper Farthing.

but had not, according to the true meaning thereof, brought in any sterling Money for Money of the new standard to be used in Ireland, therefore her Majesty declared it to be her pleasure, that, after the publishing of the Proclamation, all persons, using the trade of merchandize, and all others, saving such as were or should be in her Majesty's pay or entertainment within the Kingdom of Ireland, who should bring any Money of the new standard of that realm to her Majesty's Exchange there, to receive for the same sterling Money in England, should withal deliver twenty-two Shillings in sterling Money into the Exchange, as much as one full fifth part, at the least, of the sum by them delivered of the new Money to be exchanged should amount to, viz. in every hundred Pounds, twenty Pounds sterling Silver, Gold, or Plate of the fineness aforesaid, for which they should have Bills, directed into England, to receive there sterling for the same, for which sterling, decreed Money, or Bullion, so brought into the Exchange, they should have two Shillings in the Pound without deduction, and for the rest should pay twelve Pence in the Pound according to the Proclamation. But those who were in her Majesty's pay were allowed to exchange the amount of it, upon oath, without putting in any Money of the old sterling, or Bullion. It was also commanded that all persons coming from England should presently repair to the Exchange, and exchange such sterling Money as they brought with them for Money current within the Kingdom of Ireland; and that the Officers of the Exchange should search all such as should be suspected of concealment, unless they should take a voluntary oath to open the truth, at the choice of such persons. And whereas divers covetous persons, as well merchants, retailers, victuallers, and such like, did, by colour of the new standard Money, inhance the prices both of victuals and other necessities, it was commanded that all Officers, to whom it might appertain, should diligently and carefully look to their offices and charge in that behalf as they would answer at their perils, *her Majesty taking it in very evil part, that her Highness purpose, being intended for the general good of the Kingdom*, should be in that manner perverted by some private persons for their private gain<sup>1</sup>.

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<sup>1</sup> Rolls Office, Dublin, 16 J. I. 5<sup>a</sup> pars. Simon, Appendix, No XXI.



1602-3. As this Proclamation failed to produce the desired effect, it was explained, and further enforced, by another which was issued upon the 24th of January following; with several important alterations. As the merchants, &c. had continued to take advantage of the provisions of that Proclamation which was issued upon the 20th of May, 1601, notwithstanding her Majesty's commands to the contrary as delivered in the last Proclamation, they were declared to be unworthy of her favour; yet nevertheless, in consideration of the poverty of Ireland, which she conceived to want sufficient commodities of the growth thereof to support traffick, she was pleased to maintain for their use an Exchange in the following manner. Namely, that every person who should bring one hundred Pounds to the Exchange, whereof forty Pounds should be of the standard of sterling in Money, or plate of Silver or of Gold, and sixty Pounds in mixed Monies of the new standard, should receive a bill, payable at the Bank of Exchange in England, for one hundred Pounds in Money current in England, wanting only twenty Pence in the Pound; as before had been ordained for each Pound of the mixed Monies delivered, and for the sterling no defalcation to be made.

And to prevent the frauds which were used by some Merchants, and that the Master of the Exchange might know that they dealt truly in bringing Money to the Exchange, it was ordered that every merchant should bring a certificate, from the Officers of the Custom-house where his goods were entered, of the quantity, and the time when, entered, to the end that it might be known that he sought nothing but the return of his own Money, and was not a colourer of other men's; and the Master of the Exchange had authority to put every such Merchant to his oath, that the old decried Monies brought by him to pass there new Monies withall, came not nor was brought out of England, by his means, procurement, or knowledge, after the publishing of the Proclamation.

Noblemen and Gentlemen of Ireland having occasion to repair into England, were allowed the same benefit of Exchange as by the former Proclamation was granted to those of her Majesties armies, for such yearly sums as the Queen's Deputy, &c. should think good to allow, upon their demand.

The use of the decried Monies was again forbidden, under pain of imprisonment, and such fine as that contempt should deserve in the judgement of the Lord Deputy.

The rate of exchange of old standard sterling, Silver Money, and of all Gold and Silver, or Plate of the fineness of sterling, was fixed at twenty-two Shillings of the new Money for every twenty Shillings; with an overplus of

<sup>m</sup> Shillings and six Pence. And for all base old Money which should be brought into the Exchange in Ireland, it was ordered that there should be allowed after the rate of ten upon the hundred, to be paid in the said new Monies.

It was also forbidden to counterfeit the new Money, or to utter it knowing the same to be counterfeited, as an encroachment upon her Majesty's Prerogative Royal, and the offenders were ordered to be apprehended, and committed to the next gaol, there to receive the punishment ordained by the laws and statutes of the realm.

As many persons had presumed to slander the former restrictions, as though there was not in her Majesty an honourable meaning to perform what she there proposed, it was therefore commanded that all Magistrates, &c. should have an ear to such evil rumours, and to the spreaders of them; and to make example of such as they should find to be authors or instruments of divulging any slanderous speeches touching that matter of exchange, for others to be admonished by; and to assure all men, that the institution of base Monies in the Kingdom of Ireland had its chiefest ground in the hope her Majesty had thereby to weaken the rebels of that Kingdom, who by the use of sterling Monies had means to provide themselves from foreign parts of all things necessary to maintain their evil courses; and that the same being that way partly, and partly by the power of her Majesty's army, once suppressed, she would have just cause to restore the Monies of that Realm to such Estate as her progenitors were accustomed to use there <sup>n</sup>.

The sincerity of these professions was not exposed to any trial, as the death of Elizabeth took place in about two months<sup>o</sup> after the publishing of this Proclamation.

It was the fashionable flattery of her time to ascribe the whole merit of the improvement of the Coins to her wisdom and goodness; and her Ma-

<sup>m</sup> Something is wanting here; probably the word two, as two Shillings were allowed by the former Proclamation.

<sup>n</sup> Rolls Office, Dublin, 16 J. I. 5<sup>a</sup> pars. Simon, Appendix, N<sup>o</sup> XXII.

<sup>o</sup> On the 24th of March, 1602-3.



jesty, it is to be presumed, believed that such honour was justly her due, as we find her frequently and publickly claiming it, and boasting, "that she had conquered now that Monster which had so long devoured her people."<sup>p</sup>

That she could persuade herself to receive with complacency these honours, which courtly flattery lavished upon her, will not be thought strange when it is recollected that at the advanced age of seventy years she could hear, with pleasure, the most extravagant compliments to her personal charms<sup>q</sup>.

The credit of completing that plan which was begun, and in a considerable degree carried into effect, by King Edward VI. for restoring the standard of the Coins, is the utmost which can with justice be claimed by her; and, if Lowndes be correct in his statement of an indenture in the reign of Philip and Mary, that credit will suffer considerable diminution, as the Coins both of Gold and Silver are directed by that instrument to be made of the old standard<sup>r</sup>.

It must also greatly detract from her merit, in this respect, that she permitted, by several Commissions, her Master of the Mint to vary from the terms of his indentures, for the express purpose of coining the Money of less weight and fineness; and that, instead of entirely reforming the base Coins, she only transferred them to Ireland, for the use of her wretched subjects in that Kingdom, where four thousand Pounds of those Coins, only three ounces fine, were coined into eight thousand Pounds of Irish Currency; and at the latter end of her reign a still greater debasement took place. These oppressions were heightened by her hypocritical professions of moderation, and great attention to the convenience of her Irish subjects<sup>s</sup>.

Her title, upon her Coins, differed not from that of her sister Mary before her marriage, for she was styled *ELIZABETH DEI GRATIA ANGLIÆ FRANCIÆ ET HIBERNIÆ REGINA*. On some of the smaller pieces, however, that title was omitted, and they bore only *E. D. G. ROSA SINE SPINA*. Those pieces had the place of mintage on the Reverse.

<sup>p</sup> Cottoni Posthuma; page 287.

<sup>q</sup> See Walpole's *Royal and Noble Authors*, vol. I. p. 140.

<sup>r</sup> Lowndes, p. 24.

<sup>s</sup> A very striking proof of her attention, in that respect, will be found in the following

The motto upon her Silver Coins is POSVI DEVM ADIVTOREM MEVM; upon the Gold are found IESVS AVTEM TRANSIENS PER MEDIVM ILLORVM IBAT.—A DOMINO FACTVM EST ISTVD ET EST MIRABILE IN OCVLIS NOSTRIS.—SCVTVM FIDEI PROTEGET EAM.

Her style upon her Great Seal was ELIZABETHA. DEI. GRATIA. ANGLIÆ. FRANCIÆ. ET. HIBERNIÆ. REGINA. FIDEI. DEFENSOR.

The Mint in the Tower of London is the only one which is known to have been worked during this reign.

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account of the Money which was coined for Ireland during her reign.

	lbs.	oz.	dwts.	worth in sterling.
				£. s. d.
Anno 1. Three ounces fine, in weight . . . . .	19,828			15,541 10 3 $\frac{1}{4}$
4. Eleven ounces fine . . . . .	2,977			8,931 0 0
40 and 43. The first three ounces fine, the last two ounces and eighteen pennyweights . . . . .	89,844	10	15	70,105 9 2 $\frac{3}{4}$
Total in English Money				94,577 19 6

Which, at the rate of sixteen Pence Irish, for every English Shilling, comes to 118,222 9 4 $\frac{1}{2}$  [Simon's Essay on Irish Coins, p. 43.] So that out of 112,649 pounds weight, only 2977 pounds were nearly sterling, and the remainder, being more than forty parts to one of the whole amount, of an alloy which was base in the extreme. Nicolson gives a most pitiable account of the state of Irish currency at the end of her reign. "Besides her adulterate Coin, they had, 1st. *Broad-faced Groats*, coined originally for four Pence, but now worth eight. 2dly. *Cross-keele Groats*, stamped with a triple crown, which were coined likewise for four Pence, but at better value at that time. These (says Moryson) were either sent hither of old by the Popes, or for their honour had this stamp set upon them. 3dly. *Dominus Groats*, of like fineness, coined by such English Kings as styled themselves Domini Hiberniæ. 4thly. *Rex Groats*, of those who took the title of Kings of Ireland, which had such a mixture of Copper that their intrinsick value was not above two Pence. 5th. *White Groats*, of so base a mixture, that sometimes nine were given for an English Shilling. They had also *Brass Harpers*, which were as big as a Shilling, but went for no more than a Penny; and *Farthings*, of the same metal, called *Smulkins*." [Irish Hist. Library, p. 79.]

The finer Monies had been collected and carried off by Sir George Carew, Treasurer of the Navy.

At the beginning of the following reign, a very curious law question arose out of the establishment of those base Coins as the only currency in Ireland.

Before the Proclamation for that purpose, a merchant of Drogheda became bound to a person in London in £.200, as the condition for payment of £.100 current and lawful Money of England, at a certain place in Ireland, and upon a fixed day, which happened to be after the publishing of the said Proclamation.

At



## JAMES I.

The declaration of Elizabeth, some days before her decease, that she owned no successor but the King of Scotland<sup>q</sup>, was, possibly, intended as an act of expiation for the murder of his mother; which, it may reasonably be presumed, weighed heavily upon her conscience at that time, and had no small share in causing the deep melancholy which depressed all the faculties of her mind.

That Monarch, who was the sixth of his name in Scotland, was proclaimed King of England, by the title of James the First, in the course of the day on which Queen Elizabeth died; and thus the two Crowns became united in one person.

1603. The news of his accession was conveyed to him in the short space of three days, by Robert Cary, afterwards Earl of Monmouth<sup>r</sup>.

James left Holyrood House on the 5th of April following, and passed a month in his journey to London, hunting and feasting the whole way<sup>s</sup>. His arrival was preceded by a Proclamation, which declared the value at which certain Scottish Coins should be current in England. This was intended for the convenience of the Scottish Nobility who attended him, and were not able to provide themselves with current Money of England, for their expences, so suddenly as his speed required<sup>t</sup>.

The Proclamation bore date on the 8th of April, 1603, and began with

At the time and place he tendered £.100 in the mixed Money, which was refused; and the question, whether such tender were sufficient to save the forfeiture, was solemnly argued before the Council.

As this was a general case, and of great importance, Sir George Cary, (then Lord Deputy,) referred it to the Chief Judges, who were Members of the Council, for their determination; by whom it was, after conference and consideration, resolved, that the tender of the said mixed Monies, at the time and place appointed, was sufficient in law to save the forfeiture of the obligation, and that the aforesaid merchant could not at any subsequent period be compelled to pay, in discharge of the debt, any other than such mixed Monies, at the rate and value which they bore at the time that tender was made. [See the arguments at large in Davy's Reports, Trin. 2 Jacobi. *Le Case de Mixt Moneys*, folio 18.]

<sup>q</sup> Carte's Hist. of England, vol. III. p. 697.

<sup>r</sup> Memoirs of Robert Cary, p. 151, note 9.

<sup>s</sup> Id. p. 154. note 13.

<sup>t</sup> Proclamation, dated Nov. 16, 1604. MS. penès Auctorem.

stating, that the two Kingdoms being united and incorporated together, it was necessary for commerce and trade between the subjects of the same, that the true value at which certain pieces of his Majesty's Coin of Scotland should be current in England, should be made known and published. And his Majesty, having found upon trial, and certificate, by the Officers of his Mint within the Tower of London, that the Coin of Scotland called the Six Pound piece of Gold was of the fineness of twenty-two carats, and that six of those pieces made an ounce; and also that the Scottish mark piece of Silver was of the value of thirteen Pence Halfpenny sterling; did therefore publish and declare, that the six Pound piece should from henceforth be current in England for ten Shillings sterling, and the mark piece for thirteen Pence Halfpenny<sup>u</sup>; at which rates all persons were commanded to accept and receive the same<sup>x</sup>.

Soon after his accession it was found necessary to issue a Proclamation, in Ireland, in order to confirm, and enforce the currency of the Money of the new standard, which had been ordained by Proclamation on the 24th of January in the last year, because some ignorant and misconceiving persons had affirmed, that, by the death of the late Queen, the force and effect of that Proclamation was determined; and in consequence the Money of that standard had been refused by many<sup>y</sup>.

On the 21st of May the King renewed the Indentures with the Master and Worker of his Mint, Sir Richard Martyn, for the coining of new Monies, the same both in goodness and weight, as those directed by the Indentures of the 43d of Queen Elizabeth<sup>z</sup>; with this variation only, that the

<sup>u</sup> Dr. Grey is at a loss to say whence the sum of thirteen Pence Halfpenny was called Hangman's Wages, unless it was in allusion to the Halifax Law, by which every felon, taken within the liberties, with goods stolen to that value, was to suffer death. [Hudibras, part III. canto II. note on line 751.] Mr. Watson asks, "might not the Scotch mark, which was made current in England in the reign of James I. have been made the standard for convicting capitally at Halifax, and this piece, or the value of it, be the usual gratuity to the executioner?" [History of Halifax, page 222.] This fixes the proportion of the Scotch Coins to the English at one to twelve.

<sup>x</sup> Proclamation. MS. *penès auctorem*.

<sup>y</sup> Proclamation, April 18, 1603. Simon, Appendix, N° XXV.

<sup>z</sup> Folkes, p. 66. The Indenture which Lowndes has placed under this year, belongs to the next following, as is evident from its containing the Britain Crown.



title of King of Scotland was added to the style, and the arms of Scotland were placed in the second quarter of the shield, and those of Ireland, which then appeared for the first time upon the Money, in the third quarter.

As the rebellion in Ireland was now entirely suppressed, the reasons for circulating a base coinage in that Kingdom no longer existed; therefore an Indenture was made, upon the 20th of August, by which it was provided that Shillings and Sixpences nine ounces fine, should be coined for the use of that realm<sup>b</sup>.

The currency of these pieces was established by a Proclamation which was issued on the 11th of October following. It began with a representation of the extreme dearth of all things in Ireland, and the many other inconveniences which had been occasioned by the alteration in the standard of Money there. In consideration of which his Majesty thought fit not only to restore the antient standard of that Kingdom, being nine ounces fine, but also to reduce the base mixt Monies of three ounces fine to their value in Silver, and, for the use of the poorer sort, to allow the Monies of mere Copper, as Pence and Halfpence, to have still their course amongst his Majesty's subjects, in the following manner. After the day of the date of this Proclamation, each piece of the standard of nine ounces fine, bearing the name of a Shilling, to be current for twelve Pence, and all the other pieces in proportion.

From the same day, all the mixt Money to be cried down to a third part of the value at which it had been current.

The Copper Monies to be still current at the former rate, provided that no person should be obliged to receive of them above fifty Shillings in the hundred Pounds, and at the same rate in smaller sums, viz. the fortieth part of any payment. And all persons who sold victual, or other commodities, were commanded to receive, of the poor, the said Copper Money, provided it did not exceed four Pence at one time. All these provisions were to be complied with, on pain of forty days imprisonment, without bail or enlargement, and such other fine and imprisonment, as the Lord Deputy and Council should think fit to be inflicted.

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<sup>b</sup> Leake, p. 293. See Specimens of this Coinage, Supplement, Part II.

And all his Majesty's subjects were exhorted to express their thankfulness for his princely care of their welfare, by rating their commodities at such prices as upon the alteration of the standard might reasonably be expected; and all Mayors, &c. &c. were commanded to take care that they should so do, and to apprehend all offenders, and commit them to gaol, until his Majesty's pleasure should be further known<sup>c</sup>.

1603-4. On the 13th of March, the King and Queen visited the Mint in the Tower, where they coined Money, and gave it to divers persons there present<sup>d</sup>.

In his second year he assumed the title of King of Great Britain, France, and Ireland, which stile was ordered by Proclamation, upon the 20th of October, 1604, to be used upon his Coins<sup>e</sup>.

On the 11th of November<sup>f</sup> a new Indenture was made with Sir Richard Martyn, and his son, in which they covenanted to coin the pound weight of Gold of twenty-two carats fine, and two carats allay, into thirty-seven Pounds four Shillings by tale, *viz.* into thirty-seven Unites, at twenty Shillings each, and a Thistle Crown; or seventy-four Double Crowns at ten Shillings, and a Thistle Crown; or one hundred and forty-eight Britain Crowns, at five Shillings, and a Thistle Crown; or one hundred and eighty six Thistle Crowns, at four Shillings apiece; or two hundred and ninety-six Half-Crowns, at two Shillings and six Pence apiece. The pound weight troy of standard Silver was to be coined into sixty-two Shillings, or a proportionable number of Crowns, Half Crowns, Sixpences, Twopences, Pence, and Half-pence. Two Shillings were added to the number of the larger pieces, to make up the true sum<sup>g</sup>.

These Coins were made current by a Proclamation which was issued upon the 16th of the same month. In the preamble the King took great credit to himself for his moderation in the rating of his Coins, and especially for having restored the antient standard of Irish Money. He then stated, that great inconvenience had arisen from the Scottish Coins of Gold having been

<sup>c</sup> Lansdown MSS. N° 264. This Proclamation is imperfectly copied by Simon, Appendix, N° XXVI.

<sup>d</sup> Nichols's Progresses of Queen Elizabeth, &c. vol. III. p. 41.

<sup>e</sup> Proclamation in the Collection belonging to the Privy Council.

<sup>f</sup> This date is from Leake, page 272.

<sup>g</sup> Lansdowne MS. N° 745.



declared equal to the Gold Coins of England<sup>h</sup>. Not that it was not worth in true value so much of the Silver Money of England, but because the English Coins of Gold were not, in regard of the Silver Coins, of the true proportion between Gold and Silver accustomed in all nations. This error had been the great cause of the transportation of Gold out of the realm, into other Countries, because the Gold Coins of England were of more value in those parts than they were allowed to be current at within the realm.

To remedy these inconveniences, his Majesty caused new Coins, both of Gold and Silver, to be made, of several stamps, weights, and values, but of one uniform standard and allay, to be current in the Kingdom of Great Britain; *viz.* one piece of Gold, of the value of twenty Shillings sterling, to be called the Unite, stamped on the one side with the King's picture, formerly used, with this style, JACOBUS. D. G. MAG. BRIT. FRANC. & HIB. REX; and on the other side the King's arms crowned, with FACIAM EOS IN GENTEM UNAM.

One other Gold Money, of ten Shillings, to be called the Double Crown: and one other Gold Money, of five Shillings, to be called the Britain Crown: on the one side of which the King's accustomed picture, with the style as aforesaid; and on the other side the King's arms, with HENRICUS ROSAS, REGNA JACOBUS.

One other piece of Gold, of four Shillings, to be called the Thistle Crown: on one side of which a rose crowned, with JA. D. G. MAG. BRIT. F. & H. REX; and on the other a thistle-flower crowned, with TUEATUR UNITA DEUS.

One other Gold Money, of two Shillings and Sixpence, to be called an Half Crown, with the King's accustomed picture, and J. D. G. ROSA SINE SPINA; and on the other side his arms, with the same motto as the last<sup>i</sup>.

Of Silver Money, pieces of five Shillings, and two Shillings and Sixpence, having on one side the King's picture on horseback, with the style aforesaid; and pieces of twelve Pence and six Pence, having on one side the King's picture formerly used, and the style as aforesaid; and on the other the King's arms, with QUÆ DEUS CONJUNXIT NEMO SEPARET.

<sup>h</sup> See the Proclamation of the 8th of April, 1603.

<sup>i</sup> See Specimens of these Coins in Plate XI.

Also pieces of two Pence, having on one side a rose crowned, and about it J. D. G. ROSA SINE SPINA; and on the other side a thistle-flower crowned, and about it TUEATUR UNITA DEUS.

Likewise pieces of one Penny, with the same picture and inscription, but without the crown over the rose and the thistle; with the half of the same, having the like picture, but without any inscription<sup>k</sup>.

All which Coins, both of Gold and Silver, were by the Proclamation published, declared and authorized to be current in the Kingdom of Great Britain; and to be received by all the subjects thereof, at the several rates and values contained in the Table annexed, expressing their true values and weights, according to the account of the Mint men of both Nations.

The following Notice is prefixed to the Table: "It is to be remembered that the pound weight English being 12 ounces troy, doth over poix the pound weight of Scotland four pennyweights and nine grains English. Whereupon this Table is made to distinguish every several piece of Gold and Silver Coin according to the true weight of both Nations.

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<sup>k</sup> Specimens of this Money may be seen in Plate XVII. of Silver Coins.

The inscriptions prove the intention of James to unite the two Kingdoms, which, however, he was unable to accomplish, although he recommended the measure to his Parliament.



THE TABLE.<sup>1</sup>

English Weights.						Scottish Weights.						
Pennyweights 20.	Grains. . . . . 24.	Mites . . . . . 20.	Droits . . . . . 24.	Perlots . . . . . 20.	Blanks . . . . . 24.	Deniers . . . . . 24.	Grains. . . . . 24.	Primes. . . . . 24.	Seconds . . . . . 24.	Thirds. . . . . 24.	Fourths . . . . . 24.	
Pieces of Gold of	xxs.	6	10	16	18	10	21	7	1	6	19	Of these 36 <i>li.</i> 10 <i>s.</i> 3 <i>d.</i> q. make 12 oz. Scottish or 48 <i>li.</i> 3 <i>s.</i> 8 <i>d.</i>
	xs.	3	5	8	9	5	22	15	12	16	21	
	vs.	1	14	14	4	12	23	7	18	8	10	
	iijs.	1	6	19	8	10	13	20	14	16	8	
	ijs. vjd.	—	19	7	2	6	—	23	15	21	4	
Of these 37 <i>li.</i> 4 <i>s.</i> make a pound weight troy.						Pieces of Gold of						
Pieces of Silver of	xxs.	19	8	10	8		23	15	21	5	13	Of these 3 <i>li.</i> 10 <i>d.</i> q. oz. make 4 <i>li.</i> 1—5. 1 <i>d.</i> ob. di. q. di. di. q.
	ijs. vjd.	9	16	5	4		11	22	14	12	6	
	xijd.	3	20	18	1	10	4	17	13	20	1	
	vjd.	1	22	9	—	15	2	8	22	—	12	
	ijd.	—	15	9	16	5	—	18	22	7	8	
jd.	—	7	14	20	2	12	9	11	3	16	2	
ob.	—	3	17	10	1	6	4	17	13	20	1	
Of these 3 <i>li.</i> 2 <i>s.</i> make a pound weight troy.						Pieces of Silver of						
Pieces of Silver of	xxs.	19	8	10	8		23	15	21	5	13	Of these 3 <i>li.</i> 10 <i>d.</i> q. oz. make 4 <i>li.</i> 1—5. 1 <i>d.</i> ob. di. q. di. di. q.
	ijs. vjd.	9	16	5	4		11	22	14	12	6	
	xijd.	3	20	18	1	10	4	17	13	20	1	
	vjd.	1	22	9	—	15	2	8	22	—	12	
	ijd.	—	15	9	16	5	—	18	22	7	8	
jd.	—	7	14	20	2	12	9	11	3	16	2	
ob.	—	3	17	10	1	6	4	17	13	20	1	

<sup>1</sup> Proclamation MS. penès auctorem. It is printed in Rymer, vol. XVI. p. 605. but without the Table.

As this Proclamation takes no notice of the Scottish Silver, of which the Mark piece was, by the Proclamation of April the 8th, 1603, to be current in England for thirteen Pence Halfpenny, it is to be presumed that it was not overvalued, and that it still continued to pass in payments. It is probable that the Scottish Gold never circulated freely, on account of its inferior weight to the English Gold Coins.

The Coins minted in Scotland differed from those of England only in these particulars; that in the shield of the Royal arms Scotland possessed the first and fourth quarters, France and England being placed quarterly in the second; and that the trappings of the King's horse upon the Crowns and Half Crowns of Silver, were adorned with the crowned thistle instead of the crowned rose, usually stamped upon the pieces of the same denominations that were coined in England. The Thistle Crown of Gold, and the three lesser pieces of Silver, not being impressed with the Royal arms, were no ways, unless by their Mint marks, distinguishable from those minted in England<sup>m</sup>.

1604-5. By an Indenture which bore date upon the 12th of January in this year, Shillings and Sixpences were coined for Ireland, similar to those of the 20th of August, 1604; that is, at nine ounces fine<sup>n</sup>.

The base Irish Money of the late Queen was, by Proclamation on the 22d of the same month, still further reduced in its current value; viz. the Shilling to three Pence of the new standard of Silver, and the other pieces in proportion, in order that there might be sufficient Monies for the subjects' use in all contracts, commerces, and payments, at such rates as no man could have colour to refuse.

This alteration was to take place from the date of the Proclamation; in which it was declared, that such his Majesty's favour was extended only to

<sup>m</sup> Folkes, p. 147. See Specimens of these Coins in Plate XIX. of Gold Coins, Nos 1—5, and Plate XLI. of Silver Coins, Nos 1—4. The Billon, or Copper, Coins are engraven in the Supplement, Part II. The Scottish Coins are all subsequent to the 20th of October, 1604, as they bear the title of King of Great Britain. According to Anderson, they were first struck in 1605, March 25, and there were others coined in 1606 and 1612, and probably in the intervening years. [Cardonnel Numismata Scotiæ, p. 20.]

<sup>n</sup> Simon, p. 44. The King's Title was altered upon the Coins which were struck by virtue of this Indenture, in conformity with those of England. See Specimens of this Coinage in the second Supplement.



the intent to cause store of Monies to be current within the Kingdom, for the furtherance of commerce, trade, and contract, until there should be greater plenty of the new standard of Silver<sup>o</sup>.

In order to prevent the waste of the more precious metals, an exclusive patent for the making of Gold and Silver thread was granted to Roger Pennell and Richard Grimstone for sixteen years from the 13th of January last; and, by Proclamation upon the 2d of February, all persons were forbidden to buy or sell any such thread not sealed by the Patentees, on pain of such fine and corporal punishment as offenders in case of wilful contempt of the King's express commandment ought to suffer and sustain<sup>p</sup>.

1605. By another Indenture, for English Money, dated on the 16th of July<sup>q</sup> in this year, the pound weight of Gold, of the old standard, of 23 carats  $3\frac{1}{2}$  grains fine, was to be coined into forty Pounds ten Shillings by tale; viz. into twenty-seven Rose Rials at thirty Shillings a-piece, or fifty-four Spur Rials at fifteen Shillings, or eighty-one Angels at ten Shillings each<sup>r</sup>.

1606. On the 11th of November, in this year, a Proclamation was set forth to abolish the use of the word sterling, with respect to the Coins of Ireland. It began with stating, that his Majesty had not only reduced the base Money of the late Queen, first to one third of its current value, and afterward to one quarter, but also had established a new standard of nine ounces fine, being the old standard of the Kingdom of Ireland, and had ordained that every piece thereof, which bore the name of a Shilling, should go current and be taken for twelve Pence sterling, and the other pieces in proportion. Which word sterling had bred an error: being construed as if every of the said Harp Shillings should be taken for sixteen Pence of the Money of Ireland, and so should carry as high a valuation as the sterling Shilling of England; whereas in truth his Highness meaning was, that every of the said Harp Shillings should have and bear the name and value

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<sup>o</sup> Simon, Appendix, No XXVII.

<sup>p</sup> Proclamation in the Collection belonging to the Privy Council.

<sup>q</sup> This date is given from Leake, p. 275.

<sup>r</sup> Lowndes, p. 53.

only of twelve Pence Irish, according to the old standard of that Realm; being in true value no more than nine Pence English.

It was therefore commanded, that, from the date of the Proclamation, the said word sterling should not be applied to the said Harp Shillings, but in that respect should be utterly abolished in the said Realm; and that every Silver Harp Shilling, of the standard of nine ounces fine, should be called twelve Pence Irish, or twelve Pence current Money of Ireland, and not twelve Pence sterling, or twelve Pence current Money of England. And that every person who should pay or receive twelve Pence Irish, or twelve Pence lawful Money of Ireland, should pay or receive one Harp Shilling of nine ounces fine, and not Sixpence Halfpenny Farthing (as of late had been used) and that every person who should pay or receive twelve Pence sterling, or twelve Pence lawful Money of England, should pay or receive sixteen Pence of the said new Harp Money. But it was provided, that all payments to be made to any person, being warranted only by liste, establishment, or concordatum already made and past, and not by Letters Patent under the Great Seal, or special direction from his Majesty, should be made according to the rate or standard of the said new Harp Money, being the lawful Money of Ireland, and not according to the standard of English Money.

And to avoid the ambiguity which the word sterling had occasioned in contracts, &c. it was commanded, that the word of current, or of lawful, Money of Ireland should be used; by which should be understood Money of the said standard of nine ounces fine, proper to the Kingdom of Ireland<sup>s</sup>.

1607. When Queen Elizabeth altered the standard of the Coins of Ireland, she forbade the use of all other Money within that Realm, and especially of the Money of England, so that the said Money, since that time, was in the nature of Bullion only within the said Kingdom. It was now, however, found necessary to revive the use of English Money in Ireland, because the Coins of the new standard could not be made in England and sent over with such speed as his Majesty's service did many times require, nor in quantity sufficient for his subjects' use. This was done by Proclamation upon the 19th of May, 1607, according to the following rates; viz. the

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<sup>s</sup> Simon, Appendix, N<sup>o</sup> XXVIII.



pieces of twelve Pence, or the Shilling of England, to be current for sixteen Pence of the new standard Money of Ireland; and all other pieces in proportion. And as his Majesty would, from time to time, send the Money of England into Ireland for his own service and affairs, so all his subjects were assured that they might safely receive and pass in payment such Money, notwithstanding any Proclamation, &c. made by the late Queen, or by the King's Majesty, or by any Lord Deputy, &c. to the contrary <sup>t</sup>.

At this time it was reported, by some persons, that all men were at liberty to carry out of the realm Gold or Silver, in Coin, Plate, &c. His Majesty having heard this report, consulted with the Judges upon the point, who unanimously resolved, that such exportation was absolutely forbidden by divers Statutes; and in consequence a Proclamation was issued upon the 9th of July for putting those Statutes into execution <sup>u</sup>.

1608. About this year the King sent Walter Basbee, Assay Master to Goldsmith's Hall, to the Emperor of Russia, for the purpose of making for him a standard of Gold and Silver in his Mint, equivalent to that of the Tower of London<sup>x</sup>; which shows the high estimation in which that standard was held upon the Continent.

1609. In this year Commissioners were appointed to consider of the Mint affairs of the Tower of London, and of the cause of the transportation of the Monies of the Realm, and of convenient remedies to prevent the same. The causes they observed to be these; the weight, the fineness of the standard, the valuation of the Monies, and therein the proportion between Gold and Silver; and the abuse of exchange for Monies by Bills, wherein all the former were included. The difference of weight, fineness, valuation, and disproportion aforesaid, they declared in their certificate were not of themselves true causes of exportation, if there were betwixt Countries and Country a due course holden in the exchange of Money; but that due course not being observed, then they might accidentally be causes. And this course they stated to be the cause of the overbalancing of foreign commodities, increased by the immoderate use of them, and neglect to set the people on work; so that the

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<sup>t</sup> Simon, Appendix, No XXIX.

<sup>u</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>x</sup> Bushell's Abridgement of Lord Chancellor Bacon's Philosophical Theory in Mineral Prosecutions, 4to. London, 1650, at No 9 of the third paging.

remedy was wholly found to consist in reforming the abuse of Exchange <sup>y</sup>. It seems strange that they should consider that to be the sole cause, when they state that the English Coins overweighed those of other Countries in such proportions as to account sufficiently for the exportation.

1611. On the 9th of May, in his 10th year, the King was (as usual) present at the trial of the Pix, and diligently viewed and examined the state of his Money and Mint <sup>z</sup>.

It was probably in consequence of this examination, that a Proclamation was published, upon the 28th of the same month, forbidding all persons (except the Officers of the Mint, for the service and employment thereof) to melt any Coins, to make plate, &c. or for any other use, or to cull Coins to export, melt, &c. In this Proclamation his Majesty said that he had been informed daily, by the Officers of his Mint, and otherwise, that it was a frequent practice with goldsmiths, and others, to weigh the Money, and to cull out such as were more weighty than the rest; some part of which Money so culled, he had found (when it pleased him to enter into the examination thereof himself) to be daily openly sold to goldsmiths, and by them employed for the making of plate, &c.; and some part to be exported, for private men's particular gain, whereby great scarcity of good Money was likely to ensue unless a remedy was quickly applied <sup>a</sup>.

For this purpose the King consulted with his Privy Council (and with divers gentlemen of quality and discretion), and called before them Merchants

<sup>y</sup> Lex Mercatoria, part II. chap. 8. Gerrard Malynes, the author of this work, was one of the Commissioners; the others were Thomas Lord Knyvet, Sir Richard Martin, John Williams, the King's Goldsmith, and others.

<sup>z</sup> Leake, p. 275, who quotes Stow. Though Stow's words are *as usual*, this is the first instance which I have met with of King James's presiding at a trial of this kind. At subsequent periods I believe *it was usual* for him so to do.

From a Letter written by Sir Henry Wotton to Sir Arthur Throckmorton on the 8th of this month, it should seem that the preparations then made for this trial were somewhat *unusual*. He says, "My Lord my brother is returned a day sooner than he thought, out of Kent, for that the King (who is now at Hampton Court) hath appointed all his Counsellors, and all the Judges, to meet him here to-morrow about matters of the Mint, *as it is voiced, perhaps to cover some greater subject, and yet Money is a great one.*" [Reliquiæ Wottonianæ, 4th edition, p. 276.]

<sup>a</sup> Proclamation in the Society of Antiquaries Library.



of every trade, the Officers of the Mint, and goldsmiths of the best sort, in order that he might the better ground his resolutions upon such informations and discoveries, as either art, experience, or the knowledge of the affairs abroad could afford.

In consequence of the inquiries then made it was concluded, that the exportation of Gold was the cause which required to be removed, and that this could be effected only by diminishing the gain which arose from that practice.

It was therefore resolved to raise the Gold Coins so as to make them of equal value with the price of Gold in foreign parts (for at that time the Unit, which was current here at twenty Shillings, was valued abroad at twenty-two Shillings, and other Coins in proportion) but not to make any alteration in the weight or fineness of the standard.

The Silver Coins were to remain as before, because, as all trades and payments were so much driven and made with them, cause would be given to raise the prices of all things vendible, which his Majesty sought by all means to avoid.

This resolution was carried into effect, by declaring the following pieces of Gold to be current at these prices, by a Proclamation which bore date on the 23d of November.

	s.	d.		s.	d.
The Unit . . . . . at	22	0	The Half Crown . . . . . at	2	9
Double Crown . . . . .	11	0	Coin of Gold of Scotland,		
Britain Crown . . . . .	5	6	called the <i>vi li</i> piece	11	0
Thistle Crown . . . . .	4	4 $\frac{1}{2}$			

Not current in Scotland:

Rose Royal . . . . .	23	0
Spur Royal . . . . .	16	6
Angel . . . . .	11	0

These are called in the Proclamation "our own Coin."

All other Coins of Gold of his Majesty's Progenitors in proportion, *viz.*

Every piece of Gold formerly current for

s.	d.		s.	d.	s.	d.		s.	d.
30	0	at	33	0	10	0	at	11	0
20	0		22	0	5	0		5	6
15	0		16	6	2	6		2	9

And as this raising the value of the Gold Coins would probably be the means of making Gold to be more usual in payments than it had of late been, it was thought proper to check the circulation of light pieces, by declaring (according to the precedent of a Proclamation of the 29th of Elizabeth, and which continued in force until her death) that it should be free and lawful for all persons to refuse all pieces of Gold which should be lighter than according to the following remedies or abatements :

In every piece of Gold current for

s. d.	grains.	s. d.	grains.
30 0 . not to exceed .	$4\frac{1}{2}$	10 0 . . . . .	2
20 0 . . . . .	3	5 0 . . . . .	1
15 0 . . . . .	$2\frac{1}{2}$	2 6 . . . . .	$\frac{1}{2}$

And the former Statutes against the exportation of Gold, were declared to be still in force, as the Statute made at York, 9 E. III. called the Statute of Money, cap. 1, 6, 9, and 10 ; and the Statute of the 2d of H. IV. cap. 5.

It was also commanded, that the Mayors and Bailiffs, in every port where Merchants and Ships might be, and all others to whom the same should or might appertain, should take the oath of Masters of Ships and Merchants, according to the true meaning of the Statute of the ninth of Edward III. ; and that all Customers, Searchers, Comptrollers, and all other the King's Officers and Ministers whatsoever, to whom it appertained, were ordered so carefully and diligently to execute their several offices, as that the said Statutes might be duly and effectually executed, on pain of the greatest punishment that by the Laws might be inflicted upon them <sup>b</sup>.

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<sup>b</sup> Proclamation in the Collection of Francis Douce, Esq. This enhancement of the Coins is said, by Malynes, to have been occasioned by a representation which was made to the King by the late Earl of Dunfermling (Lord Chancellor of Scotland) in the year 1610, respecting the current value of French Gold Coins in England. He stated that the Crown of the Sun, which never went all Queen Elizabeth's time above 6s. English Money, did then go for 7s. 3d. and the English Double Sovereign of 20s. went in France for 11 Franks or 22 Shillings, and that both ways there had been no alteration in the standard. This was proved, by Malynes, to be occasioned by the enhancing of Gold in England from 55s. the ounce to 60s. and by the advance of the French Crown in France, five Sous in specie ; and it was advised not to attempt to remedy this by a further enhancement of English Gold, but to do it by regulating the price of the Exchange between England and France. This advice was not followed ; and the con-



1612. This was followed by another Proclamation, dated upon the 14th of May, which contains so curious a specimen of self flattery, and at the same time such proofs of ignorance of the principles of commerce, and such hardness of assertion respecting the nature of the prices which were then affixed upon the precious metals, that I think the greater part of it is worthy of being laid at length before my readers :

“The King’s most excellent Maiestie having of late published a Proclamation for raising of the prices of his Coynes of Gold, as a provident remedy for the stay of treasure within the Realm, whereof there hath followed a good effect; hath now thought good, according to his princely nature and custome, (*which contenteth not itself, except it proceed from one degree to another in that which is for the good of his people,*) to second his owne cares, and to extend them further, that not only the treasure may be stayed within the Realme, whereof the Kingdome is possessed, but also, that further quantitie of treasure may, by al iust wayes and means, be drawn into the same : And having, by grave and mature consultation, taken knowledge of two extreame: (the Constitution of this Kingdome considered) the one, if forraine Coyns should be made current amongst his people: the other, *if al persons which import Gold or Silver, either in forraine Coyne or Bullion, should be enforced to bring it to the Mint*: His Maiesty being inclined to a course of mediocritie and moderation, *as that which is the part*

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sequence, says Malynes, has been “the loss of our Silver in Bullion or weighty Coin.” Lex Mercatoria, part III. chap. 18.

This enhancement of the Gold, if it did not occasion the scarcity of Silver Coin, yet much increased it. To make it more plenty, Captain Hayes proposed to raise the price of Silver, by coining at 10oz. 10dwt. fine, and 64 Shillings to the Pound Troy.

From a Report made by the Solicitor General, dated July 16, 1612, and signed Tho. Parry, Fr. Bacon, it appears that the Officers of the Mint, and some principal Merchants, being consulted with respect to the cause of the scarcity of Silver, and the expediency of raising the price of Silver, being mentioned, the result was as follows, “Upon this point it is fit we should give your Lordships to understand what the Merchants intimated to us, that the very voycing, and suspecte, of raising the price of Silver, if it be not cleere, would make such a deadness and retencion of Money, this vacation, as (to use their own words) would be a miserie to the Merchants; so that we were forced to use protestation, that there was no such intent.” [Snelling’s Silver Coinage, p. 35, note, quoting Sir Julius Cæsar’s MS Collections, folios 68 and 187.]

*of a wise King to find out, and of a good King to practise, and put in execution,* hath in this case, by the advise of his Priuie Councell, and by the good liking of diuers principall merchants, which were called to the consultation, resolved, reiecting the two extreames, only to set a price certaine upon forraine Coynes and Bullion at the Mint, and to rate that price at such a reasonable proportion as may rather incite, than discourage the merchant, or others, to bring the same both into the Realme and to his Maiestie's Mint, and according to this resolution hath caused the Indenture of his Mint to bee altered and renued. Wherein it will be visible to all men, that his Majestie, in consideration of the publick good, and wealth of his Kingdome, is content to depart with benefite, or, at least, to aduenture certainties, having yeelded to set such a price upon the said Bullion and forraine Coyne, as amounteth to little more then halfe of the profite which his Maiestie was to take for his Coynage; which, whether it will be recompensed in the quantitie of that which may come in, is a thing casuall and uncertaine.

“ But because it were in vaine for his Maiestie to expect profite at his Mint, *if merchants or goldsmiths be permitted to over-buy his Maiesty<sup>c</sup>,* and so diuert such as would bring the said Bullion and forraine Coynes to the Mint, which likewise cannot but turne to the detriment of the Realme: (as in reason all overprices must, of any thing that is not natie:) Therefore his Maiestie, by the aduise aforesaid, hath thought good by this present Proclamation to restraine, that the prices of the said Bullion and forraine Coyne, betweene subiect and subiect, doe not excede his Maiestie's prices at the Mint, as on the other side his Maiestie hath taken no course to worke upon his subiects by restraining them to a lesse price then himselfe giveth, but leaveth it indifferent, and at the election of his louing subiects, where to resorte upon equall benefite.

“ Wherefore his Maiestie doth straitly charge and command, that no person whatsoever, within his Maiestie's Kingdome, do give, by way of paiement, exchange, computation, or any other meanes whatsoever, directly or indirectly, for any Bullion or forrayne Coyne, above the prices hereafter rated; and that no person also doe demaund, take, or bargain for, aboue the said

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<sup>c</sup> If his Majesty had fixed a fair value, how could the merchants, &c. afford to overbuy him?



prices, upon pain of forfeiture of double the value of the said Bullion, or pieces of forraine Coyne, as well upon the giver as the taker, and of imprisonment, and of such other penalties, as by the lawes, and by his Maiestie's prerogative royall, may be inflicted upon them.

“And it is to be understood, *that whereas the said rates are not precisely reduced to the finenesse of the said pieces and Bullion, yet the same were guided by the valuation of the merchants, which are best acquainted with the severall rates at which they are accepted abroad, where use sometimes prevaileth more then any exact computation*<sup>d</sup>.

“The prices of Gold, which the bringers in of forreine Coines of Gold, or other Bullion of Gold, to the Mint, shall receive at the Mint, which prices no other person shall exceed:—

“For an ounce of French Crownes, being xxij carrots fine, *iiijl. vjs.*

“For euery ounce of Spanish Pistolets, being xxj carrots iij graine and a halfe fine, *iiijl. vjs.*

“For Duckets of Spaine, being xxij carrots i graine fine at least, the ounce *iiijl. viijs. viijd.*

“For Milreas, Crusado long crosse, Crusado short crosse, the ounce *iiijl. vjs. ijd.*

“For Hungary Duckets, being xxij carrots i graine fine at least, the ounce *iiijl. ix.*

“For the Checkeene of Venice, being xxij carrots i graine fine at least, the ounce *iiijl. xs.*

“For Barbary Gold, being xxij carrots di. graine fine, at the least, the ounce *iiijl. ix.*

“And if the said Barbary Gold be of lesse finenesse, abatement must be made according to that rate.

“For Sultaines, being xxxij carrots i graine fine at least, the ounce *iiijl. viijs. viijd.*

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<sup>d</sup> Is it possible that his Majesty, assisted by the wisdom of his Privy Council, and the sagacity of a number of Merchants, could persuade himself that the advantage which could be made of this usage in the foreign Mints was not known to every dealer in Bullion; and that any man would bring Coins or Bullion to a Mint, where he was not permitted to take advantage of such knowledge?

“ For all other Gold, being xxii carots fine, the ounce iij*l.* vis.

“ And being finer, a greater price according to that rate, and being coarser a lesse; so that the bringer-in supply the less fine with the more fine, in such sort that in the totall it make good the said rate of xxij carots fine.

“ The Prices of Siluer, &c. as the Gold.

“ For the ounce of Spanish Siluer Money of Ciuill, vs.

“ For the ounce of Siluer of Mexico Money, iijs. xd.

“ For Ingots of Siluer, being xj ounces ij dwts. fine, according to the standard of England, the ounce vs.

“ And for other Siluer of more finenesse a better price, according to that rate; and for coarser a lesse; so that the bringer-in supply the lesse fine with the more fine, in such sort that in the totall it make good the said rate of xj ounces ij dwts. fine, according to the standard of England.”<sup>e</sup>

The Indenture which was alluded to in this Proclamation was dated upon the 18th of the same month, and raised the price of Gold two Shillings in every pound, according to the Proclamation of the 23d of November in the last year<sup>f</sup>. By the provisions which it contained, the pound weight of the old standard Gold was to be coined into forty-four Pounds by tale; viz. Rose Rials, Spur Rials, and Angels; and a pound weight of gold of twenty-two carats fine, was coined into forty pounds eighteen Shillings and four Pence; viz. into Unites at twenty-two Shillings, Double Crowns at eleven Shillings, British Crowns at five Shillings and six Pence, Thistle Crowns at four Shillings and four Pence three Farthings, or Half British Crowns at two Shillings and nine Pence a-piece<sup>g</sup>.

This expedient of lowering the standard of the Coins was adopted contrary to the advice of Sir Robert Cotton, who recommended an attempt to lessen the imports and to increase the exports, and to allow the bringers-in of Bullion to trade outward the value thereof in domestick commodities at an

<sup>e</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>f</sup> Leake, page 277. This statement is not quite correct, for the Gold of the old standard was not raised exactly in this proportion; the Gold of twenty-two carats was.

<sup>g</sup> Lowndes, p. 53. The date of this Indenture is recited in Pat. 15 J. I. p. 13 dors. Rymer, vol. XVII. p. 19. At the death of Prince Henry in the month of November, in this year, it appears that £2,000. of Coinage Custom made a part of his yearly revenue. [Archæologia, vol. XV. p. 15.]



abated custom ; as the most probable means of furnishing the Mint with a continual supply of Bullion. And said further, that on account of the neglect of these things, the want of Bullion was at that time such, that there was not Money in specie sufficient to pay the lenders their principal, so that usury was paid for Money upon supposition, and not really <sup>h</sup>.

In the Parliament which was holden at Edinburgh on the 23d of October, in this year, an Act was passed intituled, "Ane Act pardoning the by past escaips of some penall Statuts therein mentioned." Amongst these were the Acts of Parliament made anent transporting of Gold and Silver, and the Acts anent whissiling [exchanging] of Gold and Silver, and taking therefore above the King's pryce <sup>i</sup>.

The want of Coins of small value had, at this time, occasioned the increase of a practice which greatly needed reformation. Private Traders, finding themselves unable to carry on their business without smaller Money than the legal Coins, were driven, by necessity, to provide something to supply the deficiency of the lawful currency ; and accordingly they had, for some years past, struck Farthing Tokens, as they were called, in lead <sup>k</sup>.

1613. Both the conveniences, and also the evils, which resulted from this infringement of the royal prerogative, were fully stated in the Proclamation by which these illegitimate Coins were abolished upon the 19th of May in the year 1613 <sup>l</sup>.

It commenced with an acknowledgement, that in times past some toleration had existed, in the Realm, of Tokens of Lead, commonly known by the

<sup>h</sup> Cottoni Posthuma, page 197.

<sup>i</sup> 21 Parliament James VI. cap. 9. The latter of these Acts was first passed in the 7th Parliament of James V. [March 14, 1540,] with this title — "That na thing be taken for quhisselling of Gold."

Offenders were "to be punished as falsers of the Kingis Grace Money."

The reason assigned for making this Statute, is that "persons havand quhite Money, will not change for Gold, but takis therefore twelve Pennies, or mair, for quhisselling the same. [Scots Acts, 1540, cap. 99.]

<sup>k</sup> No other metal is mentioned in the Proclamation.

<sup>l</sup> This measure was in agitation some years before it actually took place. Various plans were proposed, some as early as the year 1606 ; and in 1609 the coining of small Money of Silver was actually suspended, preparatory, I presume, to an intended Coinage of Copper. [Sir J. Caesar's MSS.]

name of Farthing Tokens, to pass between vintners, tapsters, chandlers, bakers, and other like tradesmen and their customers<sup>m</sup>; whereby such small portions, and quantities, of things vendible, as the necessity, and use, especially of the poorer sort of people, oftentimes required, might be conveniently bought and sold, without enforcement to buy more ware than would serve for their use and occasions. But it objected, that the manner of issuing them, and the use of them, as they passed only between customers, did not that good to the publick which might, by a more general use, be effected. That they were subject to counterfeiting, loss, and deceit; for sometimes they were refused as doubtful things, and sometimes, by the death or removal of those who gave them, were lost and discredited. And also, that it was some derogation to the royal prerogative, that such Tokens should be allowed to have currency, in any degree, with the lawful Money of the Realm. Therefore notice was given by the Proclamation, that his Majesty, being willing to continue to his subjects the good arising from the use of such small Monies, under such directions and cautions as might restrain the abuse of them, had given power and authority, by letters patent, to John Lord Harrington<sup>n</sup>, Baron of Exeter, and his executors, administrators,

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<sup>m</sup> Sir Robert Cotton, who in the 9th of James recommended a Coinage of small Monies, states, that there were then in London above three thousand, that one with another cast yearly five Pounds apiece in leaden tokens, whereof the tenth remained not unto them at the year's end, when they renewed their store, which amounted to above £15,000. The rest of the realm he reckoned not to be inferior to the City in proportion. [The manner and means how the Kings of England have from time to time supported and repaired their estates, Cottoni Posthuma, p. 199.]

<sup>n</sup> From the name of the patentee these tokens were called Harrington's: thus in Drunken Barnaby's Journal, part III. p. 82.

“ Veni HARRINGTON, bonum omen!  
 Vere amans illud nomen,  
 HARRINGTONI dedi NUMMUM  
 Et fortunæ penè summum,  
 Indigenti postulanti,  
 Benedictionem danti.

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Thence to HARRINGTON be it spoken!  
 For name-sake I gave a token



deputies, and assigns, to make such a competent quantity of Farthing Tokens of Copper, as might be conveniently issued amongst his subjects, within the Realms of England and Ireland, and the dominion of Wales, during the term mentioned in the said letters patent<sup>o</sup>. That it was not his Majesty's intention thereby to make them Monies, nor to force his subjects to receive them in payments <sup>p</sup>, otherwisc than with their own good liking, but only to give them license and means to use them, according to their occasions, and that without any fee, charge, or constraint in any wise imposed upon them.

The Proclamation further declared, that the said Farthing Tokens should be made exactly and artificially of Copper, by engines and instruments, having on the one side two sceptres, crossing under one diadem, and on the other side a harp crowned with the King's title, JACOBUS DEI GRATIA MAGNÆ BRITANNIÆ FRANCIÆ ET HIBERNIÆ REX<sup>q</sup>; with a privy mark to be set upon them, from time to time, whereby to discern and distinguish them, and to be altered according to occasion, for preventing the falsifying and counterfeiting of the same. Such Farthing Tokens to pass for the value of Farthings within the King's Realms and Dominions, with the liking and consent of his loving subjects.

And therefore it was commanded, by the Proclamation, that, after the Feast of the Nativity of St. John Baptist, next following the date thereof, no person should use, deliver, or receive any such Leaden Tokens as were formerly tolerated, nor make or counterfeit such Farthing Tokens of Copper, or the engines or instruments by which they should be made, nor utter any other Farthing Tokens whatsoever, upon such pains, penalties, and impri-

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To a beggar that did crave it,  
And as cheerfully receive it;  
More, he need not me importune,  
For 'twas th' utmost of my fortune."

<sup>o</sup> The patent was dated upon the 10th of April, 1613, for the term of three years; and Lord Harrington "covenanted to accompt quarterly, and to pay into the receipt whatsoever the benefit should amount unto within the said three years above £20,000. all charges deducted; and a recognizance of £20,000. was entered into by him to performe the clause of accompt." [Sir J. Cæsar's Papers, folio 98.]

<sup>p</sup> Sir Robert Cotton had proposed, that none should be enforced to take any but in sums under twenty Shillings, and then but the twentieth part proportionably. [Cottoni Posthuma, p. 199]

<sup>q</sup> A specimen of this Coinage is given in Supplement, part II.

sonments, as might be inflicted by the Statutes of the Realm of England, and by the King's prerogative royal.

In order for the better distributing and dispersing these Farthing Tokens, the Lord Harrington was bound to deliver at the rate of one and twenty Shillings in Farthing Tokens, for every twenty Shillings in sterling Money; and also for the space of one year, until the said Tokens should have grown into more general use, and were well dispersed, to deliver to any person who should find himself surcharged with more of them than he could conveniently utter for his use and occasions, the sum of twenty Shillings in sterling Money, for every sum of one and twenty Shillings in Farthing Tokens, and after that rate for lesser sums, where any tradesman should require the same. All Magistrates, &c. were commanded to assist Lord Harrington in circulating them <sup>r</sup>.

These Tokens were circulated at first with great difficulty; and in several Counties, as Derbyshire, Staffordshire, Flintshire, and Denbighshire, they absolutely refused to take them, although they were countenanced by the Magistrates (as the Proclamation required) and by dispersed printed bills. Even in those Counties where they did then take them, it was but in small quantities; so that in six months time they had hardly uttered £600. The rechange likewise at first was very heavy; and a report being spread that they were to be altered, and that the old ones would not be taken, it increased to forty and fifty Pounds a week <sup>s</sup>.

The Spanish Coins (which had hitherto been permitted to circulate in the Realm) were now so generally clipped and impaired, that the loss to the

<sup>r</sup> Proclamation in the Library of the Society of Antiquaries. By the terms of the patent Lord Harrington was to take one half of the profits; but the King being informed, whilst the patent was under the privy seal, that the grant was worth £.60,000, allowed to him £.25,000 as it should be raised by issuing the Tokens, and the surplus, if any, was to come to the King. [Snelling's Copper Coinage, p. 6.]

<sup>s</sup> Snelling's Copper Coinage, page 8. Gerrard Malynes was the inventor of the Farthing Tokens; and he says that Envy, on that account, accused him "that there was an intention to bring in the use of Copper Moneys within the realme; which Tokens are found to bee very commodious and necessary, whereby the waste of much Silver is prevented, the meere poore releevd, and many of their lives saved, and the Common-wealth cannot be without them, unlesse Leaden Tokens were made againe in derogation of his Majesties *Prerogative Royall*." [The Maintenance of Free Trade. London, Svo, 1622, p. 48.]



receiver was most commonly no less than a full third part, and, by reason of the great gain to be made, vast quantities of those light Coins were imported, and, being mixed with his Majesty's Money, were passed away at the very full value which they were made to bear provided they were not defective. Such light Spanish Monies were therefore forbidden, by Proclamation, to be received or paid, on pain of fine or imprisonment, to be adjudged by the Court of Star Chamber, or any other Court of Law. And it was commanded that such defective Spanish Coins should be, with all convenient expedition, brought into the Mint in the Tower, to be coined into current Money, where the owners should receive present payment for the same, according to their true weight and value in Bullion<sup>†</sup>.

1614. In this year some doubts having arisen, whether upon the death of Lord Harrington the elder, and of his son, the Proclamation respecting the Farthing Tokens still continued in force, so that some persons either refused to use them, or continued to utter their own Tokens of Brass, Copper, and other Metal, or matter; therefore a Proclamation, on the 21st of June, declared that it still remained valid, and that it was confirmed to Lady Ann Harrington (the widow of the late patentee, and executrix of the will of John Lord Harrington her son) and to her assigns.

And the Proclamation ordered that no alteration should be made in the stamp then used<sup>u</sup>.

At this time the King seemed well inclined to erect a Mint in Ireland; for the coining of Money in that Realm; the want of which, his Majesty was informed, was an hinderance to commerce and trade amongst his subjects there. The business proceeded so far as to the issuing a warrant to the Wardens of the Mint, to consider the articles which had been proposed to his

<sup>†</sup> Proclamation, dated May 20, 1613, in the Library of the Society of Antiquaries.

In Sir Foulk Greville's [Lord Brook] "Five years of King James," it is said, "that it was rumoured abroad that the Spaniard had drawn out a navy of an hundred sail, whether intended against England or elsewhere was not known. Howsoever, upon this there followed a Proclamation, against Spanish Money, that their Money should not be current in England, which caused many to suspect worse than the worst; and some said one thing, and some another. [Harleian Miscellany, vol. VII. p. 411.] The Proclamation, above, is probably that which occasioned the alarm here mentioned.

<sup>u</sup> Proclamation in the Library of the Society of Antiquaries.

Majesty, and to confer with the Lord Deputy of Ireland. The effect of the articles was to place the Mint in the hands of Undertakers ; but this was objected to by the Wardens, who recommended to his Majesty to keep it in his own power<sup>x</sup>. This I presume occasioned the failure of the scheme.

1614-5. On the 23d of March following a Proclamation was issued to enforce the Statutes against the exportation of Gold and Silver ; in order to prevent the advantage which was taken by foreign Mints of the exactness of his Majesty's justice, and the tenderness of his honour, in keeping the standard of his Coins more invariable than it was in any other place or state of Europe.

The exportation of his Majesty's Coins, in consequence of the profit which was afforded by this adherence to the standard, was so great, that it was notorious, that they passed as usually and familiarly beyond the seas, as if they were the current and proper Money of those parts<sup>y</sup>.

1615. It was still found to be extremely difficult entirely to check the circulation of the old Farthing Tokens, and it became necessary to forbid it by Proclamation, and also to order that no one should mark, deface, bore, or clip any of his Majesty's Tokens, and that the currency of such as had already been defaced, should be stopped. The counterfeiting of them, or of the engines by which they were made, was also prohibited<sup>z</sup>.

1616-17. The undue practices against the Proclamations for establishing the currency of Farthing Tokens, it appears, were still continued, for in a Proclamation dated on the 17th of March, it is stated, that divers chandlers, &c. had, since the publishing of the last ordinance, not only made, used, and uttered their unlawful Tokens, but had also pretended to be overcharged with his Majesty's Farthing Tokens, for want of a due

<sup>x</sup> Sir J. Cæsar's MSS. folios 276, 278, 280.

<sup>y</sup> Proclamation in the Library of the Society of Antiquaries. In the course of this month the King was at Cambridge, and in an account of his entertainment there, it is said, that " Paul Tomson, the Gold-clipper, hath his pardon ; and not only so, but is absolved a penâ & culpâ ; whereby he keeps his livings, and never came to trial ; and I heard he had the face to appear in the town whilst the King was there. There are some lines of his in the Harleian Collection, intituled, ' The Soldiers Counterbuff to the Cambridge Interludians of Ignoramus.' " [Nichols's Progresses of Elizabeth, &c. vol. III. p. 124.]

<sup>z</sup> Proclamation, dated Oct. 26, 1615, in the Antiquary Society's Library.



rechange of them into sterling Money (which, by the first Proclamation for their currency, was limited to one year only), and also alledged, that the issuing them, from the makers, at the rate of twenty-one Shillings in Tokens for twenty Shillings sterling, did breed an inconvenience, and a further surcharge to them (to whose hands the greater part was brought) because many for the gain of twelve Pence in twenty Shillings, would take the Tokens in great sums, and so with the same, and some Money, pay handicraftsmen for their labour at the week's end.

To prevent such practices, it was commanded that the former Proclamations should be observed, and that in future only twenty Shillings in Tokens should be given for twenty Shillings sterling; and that there should be established a continual rechange of them within the City of London, where all persons might receive Money for their Tokens, at the rate of twenty Shillings sterling for twenty-one Shillings in Tokens.

The prohibition of all other Tokens but those of his Majesty's Mint, and of the counterfeiting, &c. them, was also renewed <sup>a</sup>.

1617. By the death of Sir Richard Martin, Master of the Mint, which happened in the course of this year, a stop was put to the working of the Mint, and those who brought Bullion could not have it made into Money. It was therefore commanded, by a writ directed to Thomas Lord Knyvet, and Edmund Doubleday, Esq. Wardens, which bore date upon the 23d of August, that such Coins as had been made by Sir Richard Martin, and Richard Martin his son, in virtue of an Indenture of the 18th of May 1612, should still continue to be made <sup>b</sup>.

1617-18. On the 22d of March a Proclamation was issued, in which it was stated that in order to prevent abuses by the counterfeiting of Gold and Silver Thread, and for the preservation of Bullion, the King had caused the whole work to be taken into his possession, rather than to leave it to the dispose and power of private men. As this his care, and good intention, had been interrupted of late by the importation of Gold and Silver Thread, and by making the same privately and in corners, contrary to the patent of privilege heretofore granted; therefore the importation of it was forbidden, and

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<sup>a</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>b</sup> Pat. 15 J. I. p. 13. dors. Rymer, vol. XVII. p. 19.

also the making it, except by those licensed, on pain of forfeiture. The Proclamation also recited, and enforced, the Statute of the 4th of Henry VII. relating to refiners, and forbade the making any engine, &c. for drawing, &c. of Gold and Silver Thread. And it was further commanded, that no one should buy or sell any, but such as was sealed with the seal appointed for that use <sup>c</sup>.

In the tenth year of the King's reign, he, by a Proclamation dated upon the fourteenth of May, set the prices of foreign Gold and Silver, in their several species, for the better staying of Treasure within Realm, and also for the procuring and inviting of the same to be brought as well into his Kingdom, as into his Mint. But that Proclamation not having been so duly obeyed and observed as it ought, his Majesty did, by a Proclamation which was issued upon the fourth of February in his 16th year, 1618-19, command that it should, for the time to come, be more straightly put into execution. He, however, declared, that it was not his intention thereby to revoke, or discharge, any liberty which the East India Company (being a Company which so well deserved to be upheld and encouraged) had, or ought to have, by the lawful use and practice of their Charter. And because the drawing of Monies into the Goldsmiths hands by turning Silver into Gold, upon profit of exchange, made it more ready to be engrossed by the Merchant for transportation to Mints abroad, and that such profit, to be taken upon change of Monies, had been prohibited by law; therefore his Majesty did forbid such profit to be taken, above the rates at which such Monies had been declared to be current, on pain of forfeiture of the same, and of such further punishment, as by the laws, or by the prerogative royal, might be inflicted.

It was also commanded, that no Goldsmith, nor other person, should melt any Coins of his Majesty's Realm, or current within the same, but should make Plate of old Plate, of foreign Bullion or Coin, or of Silver burnt out of lace, or the like, upon pain of forfeiture of double the value of the said Coins, and such other punishment as aforesaid, the better to keep the Gold and Silver of the Kingdom in Money and Coin.

And to diminish the waste of Gold and Silver Foliate, it was ordered, that, after six months, it should not be employed in any building, &c. &c.

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<sup>c</sup> Proclamation in the collection belonging to the Privy Council.



or any ornaments whatsoever, except for armour or weapons, or in arms or ensigns of honour, at funerals, or monuments of the dead, on pain of forfeiture of the same materials or works, and further punishment as contemners of his Majesty's royal commandment <sup>d</sup>.

About this time "the scarcity of Silver was the subject of much consideration and inquiry. Proclamations (as above) were issued against the exportation of it, and several schemes were proposed for the drawing it into the Mint. It was particularly advised, that the weight of the Money should be lessened, and this proceeded so far, that directions were actually given to the Attorney General, on the 21st of February, to prepare new Indentures for the Mint, whereby the pound weight troy of standard Silver should be coined into 66 Shillings. But these directions were soon after recalled, and the designed alteration of the Silver Coins was ordered to be suspended for twelve months, upon a report made to the Council, on the 25th of April, 1619, by several eminent merchants, whose advice had been desired in a consultation with the Ministers on that occasion <sup>e</sup>. This intended alteration does not appear after this to have been thought of any more; and indeed Silver about the same time began to come again into the Mint in greater plenty than it had done for some years before." <sup>f</sup>

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<sup>d</sup> Proclamation in the Antiquary Society's Library.

<sup>e</sup> Folkes, p. 70. I believe that this statement by Folkes is not correct. It appears, from the Privy Council Registers, that the question of raising the value of the Money was considered on the 30th of March, 1619, and, as the King was then absent in Scotland, the final result was postponed until his return. In the mean time, however, they declare, "that they do not see any necessity to raise the Coin of any kind; but rather that this would draw with it much inconvenience — and because the noise thereof through the City of London hath already done hurt to the whole nation, and interrupted the general course of trade, think it very necessary that some signification be made of the Council Board, that the King has no purpose to raise the Coins, at this time, but to continue the same as now they be, which would give great satisfaction to the subjects." [Minutes communicated by G. Chalmers, Esq.] The Report, mentioned by Folkes, is not in the Register, nor any further proceedings, so far as they have been examined, that is, to Feb. 1630.

<sup>f</sup> Id. Ibid. "It does not appear what was the occasion of this change, but the fact was this: that in the four years from April 1, 1617, to the 4th of February, 1620, there was only coined at the Tower in Silver Money the sum of £.1070. 15s. 4d.; and that in the four following years, to the 31st of March, 1625, there was coined the sum of £.205,500. 16s. 2d." — [Folkes's note.]

On the 31st of July a Proclamation was issued for reforming sundry inconveniences touching the Coins of the Realm. It commenced with stating, that, notwithstanding his Majesty's care, greater quantities of light Gold, than in any former age had been known, were daily and continually uttered; and not only so, but the weightiest of the Coins, being culled out and sorted, were transported into foreign parts, to the impoverishing of the Realm: Therefore his Majesty had resolved to make trial, if by proposal of benefit to such persons as should further his intention, though with his own apparent loss, he might advance the plenty and abundance of Coin within his Realm.

In pursuance of this resolution, he had ordered the profit of his Coinage to be reduced, for one year, from 26 Shillings and four Pence for every pound weight of Gold, together with some profit from shearing at the Mint, to fifteen Shillings only, including also the gain by shearing, and likewise had commanded that the Officers of his Mint should, from henceforth, according to the antient law and custom of the Realm (ratified by authority of Parliament in the 25th year of King Edward III. and in the 9th of King Henry V.) receive Gold and Silver into the Mint by weight, and should deliver the Monies thereof, when they should be made, by weight, or by number, at the election of him who should receive the same, without delay or difficulty.

And whereas the advancing of the Gold Coins, at the rate of two Shillings in twenty, had been found inconvenient, on account of their unaptness for tale, occasioning fractions and perplexities in reckonings, and by the inequality of the sum causing persons, in some disbursements of Gold, to deliver more than otherwise they would if the Coin had been of an even proportion; therefore his Majesty had thought it meet to forbear the stamping any more of those unequal Coins, and to reduce the Monies hereafter to be made to the antient value of Coin in use before the said advancement; those Coins, however, which were already in circulation, to continue of the same value as they had been, and to be current with the following Coins, newly to be made, *viz.* one piece of fine Angel Gold of the value of thirty Shillings sterling, stamped on the one side with his Majesty's picture crowned, and in parliament robes, sitting in a chair, and at the feet a portcullis, with the style JACOBUS D. G. MAG. BRIT. FRAN. ET HIB. REX; and on the other side, his arms, with a cross flory, and the number of xxx. A



circle about the escutcheon of arms, charged with flower de luces, lions, and roses, with this inscription in an outer circle, A D'NO FACTUM EST ISTUD, ET. EST MIRAB. IN OCULIS N'RIS<sup>g</sup>.

Another piece of fine Angel Gold, of the value of fifteen Shillings, stamped on the one side with a lion crowned, holding a sceptre in the one paw, and an escutcheon of the royal arms in the other, marked with the number xv, with the stile aforementioned, and on the other side with a spur rowell, and in the midst thereof a rose, and without the points of the rowell, flower de luces, lions, and crowns, with the forementioned inscription about, A. D'NO, &c.<sup>h</sup>

One other piece of fine Angel Gold, of the value of ten Shillings, stamped on the one side with the picture of an angel striking a serpent, with the number of x, and on the other side with a ship with one sail displayed and the royal arms thereon, with the aforesaid inscriptions on either sides<sup>i</sup>.

One other piece of Crown Gold, of the value of twenty Shillings, stamped on the one side with his Majesty's picture crowned with a laurel, with the number of xx, and the stile aforementioned; and on the other side the royal arms crowned, with this inscription about, FACIAM EOS IN GENTEM UNAM<sup>k</sup>.

One other piece of Crown Gold, with the like impression and inscription on the one side, but with the number of x, and on the other side the royal arms as before, with this inscription, HENRICUS ROSAS, REGNA JACOBUS<sup>l</sup>. And a five Shillings piece of the same fineness, type, and inscription<sup>m</sup>.

And because the abuse of impairing the Gold Coins had grown more frequent than before, by reason that the delivering and receiving the same by weight (a matter agreeable both to antient and modern Laws and Proclamations) had been of late greatly neglected, whereby offenders had more opportunity and encouragement to clip, wash, and diminish the same Coins; his Majesty therefore had thought it good to quicken the said Laws, and

<sup>g</sup> See Gold Coins, Plate XII. No. 5. The legend is abbreviated upon the Coins still more than it is above.

<sup>h</sup> See Gold Coins, Plate XII. No. 6.

<sup>i</sup> Ibid. No. 7.

<sup>k</sup> Ibid. Plate XI. Nos. 9 and 10.

<sup>l</sup> Ibid. No. 11.

<sup>m</sup> Ibid. No. 12.

former Proclamations; and therefore, (according to the precedent of a Proclamation made in the nine and twentieth year of the late Queen Elizabeth, which continued in force until her decease, and also of the like Proclamation since published by his Majesty, in the ninth year of his reign) his Majesty declared, that, after the first day of September following the date of the Proclamation, it should be free and lawful for all his subjects to refuse in any payments, all pieces of Gold, heretofore coined, which should be lighter than according to the remedies and abatements prescribed by the aforesaid Proclamation made in the ninth year of his reign, *viz.*

In every piece of Gold current for	$\left\{ \begin{array}{l} 33s. \\ 22s. \\ 15s. 6d. \\ 11s. \\ 5s. 6d. \\ 2s. 9d. \end{array} \right\}$	The remedy and abatement not to exceed	$\left\{ \begin{array}{l} 4\frac{1}{2} \text{ grains.} \\ 3 \\ 2\frac{1}{2} \\ 2 \\ 1 \\ \frac{1}{2} \end{array} \right\}$
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And all other pieces of Gold which should hereafter be coined, which should be lighter than according to the following remedies or abatements:

In every new piece of Gold current for -	$\left\{ \begin{array}{l} 30s. \\ 20s. \\ 15s. \\ 10s. \\ 5s. \end{array} \right\}$	The remedy and abatement not to exceed	$\left\{ \begin{array}{l} 3 \text{ grains.} \\ 2 \\ 1\frac{1}{2} \\ 1 \\ \frac{1}{2} \end{array} \right\}$
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And that all his subjects might have good and just weights, for the weighing of such Coins, notice was given in the Proclamation, that his Majesty had commanded the Master of his Mint within the Tower of London (the appointment thereof being proper and peculiar to his Majesty only) to prepare, before the said first of September, a sufficient number of upright balances, and true weights, as well of every several piece of Gold lawfully current in the Realm, as of the said remedies and abatements, to be ready to deliver at reasonable prices (to be rated by the Commissioners of the Treasury, or the Treasurer of England for the time being) to all such as should require the same. And the chief officers in all Cities, Boroughs, and Towns Corporate, in the Realm of England, and Principality of Wales, were commanded to provide to have one pair of the said weights sufficient, at the hands of the said Master of the Mint, within every City, &c. before the last day of the said month of September, there to be well and safely kept,



for trial of the weight of the said Coins, as any occasion should be. And all persons were forbidden to have or use any other weights, than as aforesaid, for the said Coins of Gold, remedies, or abatements <sup>n</sup>.

The Coins which are described in this Proclamation were (according to Camden's Annals of James I. under this year) made current upon the 3d of September. Those which bore the King's bust crowned with a laurel, soon got the name of Laurels amongst the vulgar <sup>o</sup>.

The laureat broad piece was never introduced into Scotland; where the Scepter'd Unit, with its Half, Quarter, and Half Quarter, still continued to be coined as before; and probably for this reason, that although it was no longer so convenient for tale in England at the value of twenty-two Shillings, it continued nevertheless to be equally so in Scotland; where the manner of accounting by their own Marks still subsisting, a piece of Gold of twenty Marks Scottish, as the Unit then was, with its parts of ten Marks, &c. was no less convenient and apt for tale, than when the same after its first coinage had course for twenty Shillings sterling <sup>p</sup>.

From a Proclamation, dated upon the 10th of October in this year, it appears, that his Majesty had considered the consumption or preservation of Bullion, of which Coin was made, to be of such importance, that he had heretofore, *with the good liking of the inventors thereof*, taken the manufacture of Gold and Silver Thread into his own hands, and that he did purpose so to retain it, to be exercised only by his agents, who should from time to time be accountable to him for the same. But that, notwithstanding the Proclamation of the 22d of March 1618, foreign Gold and Silver Thread, unsealed, was brought into the Realm.

This Proclamation, therefore, forbade the use of such thread, and ordered that all persons who should work, buy, or receive any lace, &c. wrought of Gold or Silver thread, should enter the names, &c. of the persons of whom they bought it; and that all persons who should work, &c. the same, should

<sup>n</sup> Proclamation in the Library of the Society of Antiquaries. The same was proclaimed at Edinburgh on the 25th of November following.

<sup>o</sup> G. Camdeni regni Regis Jacobi I. annalium apparatus.

<sup>p</sup> Folkes, p. 147.

enter into a bond of £.100 or 200 a-piece, and not above, to the commissioners appointed for the said manufacture, to perform all the particulars above-stated.

And it commanded further, that no Finer of Gold or Silver should hereafter melt, &c. or sell any refined Gold or Silver to any person, until he should have entered into a Bond of £.100, or more, before the said commissioners, to melt none of the King's Coins, for the making of refined Gold or Silver.

And power was given to the Commissioners, taking a constable with them, to search, seize, &c.<sup>a</sup>

On the 25th of November a Proclamation, for reforming sundry inconveniences touching the Coins of his Majesty's Realms, was published in Edinburgh. It differed from the English Ordinance of the 31st of July, chiefly in the following respects; viz. Charles Dickeson, Sinker of the Irons in the Mint at Edinburgh, was authorized to make the weights, and was commanded to sell them at the price of twelve Shillings usual Money of Scotland, and not at more. And all other persons were forbidden to make or sell any of the said weights, except such as should be made by the said Dickeson, under the pain of falset, and to be punished therefore, in their persons and goods, as counterfeiters of his Majesty's weights, with all rigour.

The prices at which the Gold Coins were to be current in Scotland were also set forth; namely,

Angel Gold:

The Rose-Ryal, marked 30s. for 18 Pounds Scottish.

The Spur-Ryal, marked 15s. for 9 Pounds Scottish.

The Angel, marked 10s. for 6 Pounds Scottish.

Crown Gold:

The Unit, marked 20s. for 12 Pounds Scottish.

The New Double-Crown, marked 10s. for 6 Pounds Scottish.

The New Britain-Crown, marked 5s. for 3 Pounds Scottish.

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<sup>a</sup> Proclamation in the Library of the Society of Antiquaries.



And touching all other pieces of Gold which were decreed, and ordained to be brought to the Coin-house, that the owner should receive there, in ready and thankful payment, for every ounce weight of Gold of 22 carats fine, the sum of thirty-nine Pounds three Shillings five Pence; and for all other Gold proportionally for every ounce, denier, and grain weight thereof<sup>r</sup>.

In a brief of some of the principal points of his Majesty's late Charter to the Company of Goldbeaters in London, which was granted in this year, it was stated, that his Majesty had provided and taken order, that all such Gold and Silver Foliat as should be hereafter made by the Master and Wardens and Commonalty of the said Company, should be made out of foreign Coin and Bullion only, and not otherwise<sup>s</sup>.

The Proclamation of the 31st of July, in this year, had been so little attended to, that many persons, instead of refusing such Coins as were without the remedies therein allowed, did accept all Coins whatsoever that were tendered to them, without weighing or examining the true value and goodness thereof.

It therefore became necessary to command, by Proclamation dated February the seventh, 1619-20, that which in the former Ordinance was left to their own free will. Accordingly, all persons were forbidden, on pain of contempt, and of incurring his Majesty's displeasure, to take or receive, after Midsummer next following, any piece of Gold Coin current within the Realm, otherwise than according to the rates and remedies specified in the former Proclamation. All which remedies were to be allowed in every piece accordingly, and no deduction or abatement to be made for the same, but the Coins to pass as if they were of full weight and just value.

But if any of those Coins should want more of the true weight than the remedies allowed, then he that should offer the same in payment should pay two Pence for every grain so deficient, to the receiver of such Coin; which, with that allowance, should be taken in payment as if the same were of full and just weight.

But in case the deficiency should be such as that the piece of twenty-

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<sup>r</sup> Proclamation in Cardonnel's Numismata Scotie, App. No. III.

<sup>s</sup> In the Library of the Society of Antiquaries.

two Shillings should want more than three grains above the remedy allowed, and the other pieces in proportion<sup>t</sup>, then all persons were commanded not only to refuse the same, but to brand them, by striking an hole through every such piece when offered in payment, and also through every other piece that should be found soldered or unlawfully debased, returning such pieces immediately to the owners thereof, accordingly as it was ordered by a Proclamation of the 29th of Queen Elizabeth, upon the like occasion.

It was also declared, that all persons bringing Gold to be coined at the Mint should have a just and full return thereof, without diminution, by weight or by number, at their choice, deducting for the Coinage, according to the Proclamation of the 31st of July, 1619.

And it was further ordered, that all the chief officers of cities, &c. who had neglected to obey the Proclamation relating to scales and weights for Coins, should furnish themselves therewith before the 24th of June, and that no other weights should be used<sup>v</sup>.

1620-21. On the 30th of January, in this year, the Parliament began to sit, and the King came in person, and, amongst other things, commanded the House to consider the trade, for the making thereof better; "and shew me," said he, "the reason why my Mint, for these eight or nine years, hath not gone."<sup>u</sup>

In consequence of this command, Mr. Glanville, upon the 6th of February, offered to the House of Commons the consideration of the Coins.

In the course of the debate, it was stated that the supply of Coin was a principal means of calling the Parliament. The scarcity of Money was represented to be great; so that tenants gave up their farms, and land had

<sup>t</sup> That is, double the weight of the Remedy, which was three grains upon the piece of twenty-two Shillings.

<sup>v</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>u</sup> Rushworth's Hist. Collections, vol. I. p. 23. The Editors of the Parliamentary History say that this speech is not genuine. In that given by them from Franklin's Annals, which they state to agree exactly with the Latin Abstract in the Journals, the King says, "It's strange that my Mint hath not gone this eight or nine years; but I think the fault of the want of Money is the uneven balancing of trade. [Vol. V. p. 319.] There is some mistake here which I am unable to clear up. The Latin Abstract in the Lords Journals says not one word about the Mint.



fallen from 20 years' purchase to 19, 18, and even to 13. The Mint had not gone for many years. Some supposed this scarcity to be occasioned by too much Money having been carried Northward. Others ascribed it to too much prodigality in apparel, &c.; and others to excess of Plate, serving in Silver; to the East India Company's Patent to carry out Coin (for the cessation of the Mint was only since that grant); and to the Patent to stop the importation of Venice Gold, and to make Gold and Silver Lace of Bullion of the Realm, by which £.40,000 were lost annually in Bullion.

In conclusion, the Committee of Grievances was directed to enquire into it<sup>x</sup>.

On the 26th of the same month, the House was again called upon to remember his Majesty's recommendation of the scarcity of Money for consideration, and for search into the causes and remedies.

It was represented, that clothiers' looms were laid down, by two hundred in a town; that the farmer was not able to pay his rent; and that merchants who brought in, heretofore, £.20,000 *per annum* in Bullion, did not now bring in sufficient to pay the King his impositions; that, heretofore, two millions were annually coined at the Mint, but, since the East India Company was set up, little less than fifty or sixty thousand Pounds *per annum* were carried into Poland.

Sir Edward Coke stated, amongst other reasons for the scarcity of Money, the goldsmiths melting the King's Coin into Plate; that there was a law against melting Fourpences and Twopences, but that then there were Shillings, which were conceived to be out of that law.

Sir Thomas Roe proposed, that a due proportion should be observed between Gold and Silver; and remarked, that the standard of Silver in the Realm was not like that in other Countries, and that he who should bring in Money here would lose eight *per cent.*<sup>y</sup>

The Committee made their report upon the 13th of March, and attributed the scarcity of Coins to the unequal balancing of trade, and the East India Company. The importation of Spanish tobacco they likewise considered as a cause. This last was resolved by the House, without one negative<sup>z</sup>.

<sup>x</sup> Commons Journals, vol. I. p. 511.

<sup>y</sup> Commons Journals, vol. I. p. 527.

<sup>z</sup> Id. page 552. The quantity of Tobacco imported is stated, at page 527, to amount to £.120,000.

This inquiry seems to have ended in the introduction of a Bill to prevent the exportation of Coins. It was brought into the House upon the ninth of May, but it does not appear to have passed into a law, as it is not to be found in any edition of the Statutes<sup>a</sup>.

1621. The Patent for the manufacture of Gold and Silver Thread having occasioned several abuses, it was, with others, repealed by Proclamation on the 30th of March<sup>b</sup>.

On the 17th of May, it was resolved in the House of Commons that the Proclamation for Gold weights should be debated in the Committee of Grievances, and then to be reported to the House<sup>c</sup>. I have not, however, found any further proceedings thereon. In the King's speech to the Lords,

<sup>a</sup> Commons Journals, vol. I. p. 615.

<sup>b</sup> Proclamation in the Library of the Society of Antiquaries. The King, in his Speech on the 26th of May, 1620, said that this Patent was most vilely executed, both for wrongs done to men's persons, as also for abuse in the stuff; for it was a kind of false Coin. [Parl. History, vol. V. p. 379.] The Patentees were, Sir Giles Mompesson and Sir Francis Mitchell. The former of these was a Member of Parliament, a projector, and a great dealer and patentee. [Parl. Hist. V. p. 334.] The latter, according to Wilson, was a poor sneaking justice of the peace, that lived amongst the brothels in Clerkenwell, and maintained himself by contributions raised from that neighbourhood. [Parl. Hist. V. p. 426.] These persons having abused the privilege which they enjoyed of the exclusive manufacture of Gold and Silver Thread, the two Houses of Parliament proceeded against them, and the King, by the advice of his Attorney General, recalled the Patent.

For offences committed under the authority of this and other Patents, Mompesson was degraded from the Order of Knighthood; was to stand perpetually in the degree of a person outlawed; his testimony not to be received in any Court; to be excepted out of all general pardons; to be imprisoned during life; not to come within twelve miles of the King's or Prince's Court, or of the Courts at Westminster; to be fined £10,000; to be disabled to hold any office under the King, or for the Commonwealth; and to be ever held an infamous person.

For this sentence, *it being so just, yet moderate*, the King gave his hearty thanks to the Lords, and added to it perpetual banishment. Mitchell was condemned to be degraded from the Order of Knighthood; to be imprisoned, during the King's pleasure, in the Gaol in Finsbury Field, in the same chamber which he had provided for others, the Tower being too worthy for him; to be fined £1000, and to be disabled to hold any office. [Parl. Hist. V. pp. 337—426.] These persons seem to have been the scape-goats who were doomed to bear all the infamy of those Patents, some part of which appears to have belonged to the procurer of them [the Duke of Buckingham], and some part to the grantor.

<sup>c</sup> Commons Journals, vol. I. p. 623.



upon the 2d of June, he reminded them of the two Patents, grievous to the Commonwealth, *viz.* that of Inns, and that of Gold and Silver Thread, which had been called in by him. This he insisted upon, because some had said that no good had been done in that Parliament<sup>d</sup>.

On the 4th of the same month, the day on which the Parliament was adjourned, the Archbishop of Canterbury presented to the King three Petitions, which were recommended by the Commons. One of these was concerning Bullion and Coin to be preserved in the land; to which his Majesty answered, that he would advise with his Council, and redress it<sup>e</sup>.

The Parliament met again upon the 20th of November, and on the 24th the Lord Keeper, Williams, reported, to both Houses, the King's speech, in which he set forth his Majesty's gracious care over the Kingdom, since the last recess, or departure, of that Assembly: how the three Petitions, presented from both Houses by the Archbishop of Canterbury, were really answered. That the importation of Bullion, and conservation of Coin within the land, were discussed, committed, and referred<sup>f</sup>.

1621-22. It does not appear that anything was done in this matter by the Parliament; which was probably occasioned by its sudden dissolution, on the 8th of February following, before a single Act was passed, except the grant of two subsidies in the first Session; but, by a Proclamation dated on the 11th of June, 1622, the exportation of Coin and Bullion was forbidden, on pain of his Majesty's displeasure, and of the severest censure of the Star Chamber, and such further pains, punishments, and imprisonments, as by the laws might be inflicted.

All persons who should be aiding and assisting in the exportation, were to suffer the same pains, &c. and every person who should have had notice of Coin, &c. which had been exported within the last three years, or gathered and gotten together by change, culling, or otherwise, with intention to export, was forthwith to reveal the same to the Lord Treasurer of England, &c. &c. for which he should receive half of the same, or the value thereof; or, in case of concealment, should suffer condign punishment.

And, to avoid all waste of Gold and Silver, it was ordered, that no finer

<sup>d</sup> Parl. History, vol. V. p. 467.

<sup>e</sup> Idem. p. 469.

<sup>f</sup> Idem. p. 478.

should allay fine Gold and Silver, nor sell, in any wise, to any person, except to the officers of his Majesty's Mints and Changes, or to goldsmiths within the Realm, only for the augmentation of Coin and Plate; and that no finer should sell any Silver in mass, molten and allayed; and that no goldsmith should melt or allay fine Silver, but only for making Amèls, and for amending of Plate, to make it as good as sterling; and that no fine Silver, nor other Silver allayed, molten into a mass, should be sold to any person, nor by one goldsmith to another; that the Statute of the 4th of Henry VII. chap. 2, should be observed; and that Gold and Silver Thread should not be made, on account of the waste of Coin, &c. nor should any be sold after Michaelmas<sup>g</sup>.

It has been stated above, under the year 1614, that, upon the death of Lord Harrington and his son, the Patent for Farthing Tokens was confirmed to Lady Ann Harrington and her assigns. How long she continued to hold it is uncertain; nor is it known at what precise time a new grant of it was made to Lodovicke Duke of Lenox, and James Marquis of Hamilton; but on the 28th of June, in this year, they are found to be in possession of it; and Edward Woodward, Esq. and Thomas Garret, of London, goldsmith, were appointed, by the King's Letters Patent, to make the said Tokens<sup>h</sup>.

Although these Farthing Tokens had been declared, by the Proclamation under which they were first issued, to be current within his Majesty's Realms of England and Ireland, and his Dominion of Wales, yet it now became expedient further to establish and privilege the said Tokens in Ireland, and to prohibit the use of all other Tokens, or things in the nature of Tokens, whatsoever.

Accordingly, a Proclamation was issued by the Lord Deputy and Council, at Dublin, upon the 28th day of September, 1622, in which was set forth the great advantage which his Majesty's English subjects had received from the use of them, and that his Majesty was pleased to establish the same in his Kingdom of Ireland, and had authorized Edward Woodward, esq. and Thomas Garrett, of London, goldsmith, their Executors, Administrators, Deputies, and Assigns, to make the same, and utter them upon such con-

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<sup>g</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>h</sup> Snelling's Copper Coinage, Appendix, page 4.



ditions as they were current in England; and that, in the issuing of them, only twenty Shillings in Tokens should be given for twenty Shillings in sterling Money. And that, for the better distribution of them, his Majesty had provided that the said Woodward and Garrett should deliver them, from time to time, in some place to be made known, in the City of Dublin; in which place, and in all other where the said Tokens should be issued, there should be established a continual rechange for them, so that all persons might, at all convenient times, have sterling Money for their Farthing Tokens, at the rate of twenty Shillings for twenty-one Shillings in Tokens.

The other provisions were similar to those in the English Proclamation, excepting the last clause, which authorized the Patentees at all times, and from time to time, (after publication of the Proclamation,) taking a constable, or other officer, with them, to enter into any ship, bottom, vessel, boat, shop, warehouse, or any other place whatsoever which they should think good, within the Kingdom of Ireland, as well within liberties as without, and there to try and search, by all ways and means, for all counterfeit Tokens, or engines for counterfeiting the same, as should be brought in from the parts beyond the Seas, or made within his Majesty's Dominions, and, upon finding any such Tokens or instruments, to arrest, seize, carry away, and detain the same, as forfeited unto his Majesty; and all officers of justice were commanded to attend to the execution of the above<sup>i</sup>.

In this year there was a greater scarcity of Money than had been in former times, and therefore the Committee which was appointed, upon the 21st of October, to enquire into the true causes of the decay of trade, was directed also to examine into the principal causes and occasions of that scarcity, and by what means Coin or Bullion might, in future, be more plentifully brought into the Kingdom, and preserved from exportation<sup>k</sup>.

1623. The former Proclamations, concerning wire, thread, and other manufactures made of Gold and Silver, being found insufficient, another was issued on the 16th of June, 1623, in which his Majesty declared, that, in order to reduce the finers, and other traders therein, under order and government, he had granted a charter of incorporation to the Governors, Assistants, and

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<sup>i</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>k</sup> Pat. 20 J. I. p. 16, m. 10. Rymer, XVII. 410.

Commonalty of Gold Wire Drawers of the City of London, containing sundry politick and good rules and orders, as well for preserving Coin and Bullion, as for regulating the said trades, and avoiding such deceits as might arise thereby to his Majesty's subjects.

On the 17th of July, an Indenture was made with Randal Cranfield<sup>1</sup>, Master Worker in the Tower, for making Rose-Rials at thirty Shillings, Spur-Rials at fifteen Shillings, and Angels at ten Shillings, of the old standard. The pound by tale forty-four Pounds ten Shillings. Of Crown Gold, Units at twenty Shillings, forty-one to the Pound; Double-Crowns at ten Shillings, and Britain-Crowns at five Shillings: which standard, of twenty-two carats fine and two allay, the King ordained and established to be the right standard of the said three Monies.

Of Silver Monies, he was to coin pieces of Five-Shillings, Half-Five-Shillings, Shillings (sixty-two to the pound), Half-Shillings, Twopences, Pence, and Halfpence<sup>m</sup>.

1623-24. In the Parliament which met at Westminster on the 19th of February, an Act was passed against usury, by which legal interest was limited to eight *per cent.*<sup>n</sup>

1624. During this Sessions the Commons petitioned the King for the redress of divers grievances, occasioned by monopolies, &c. Amongst other things, they stated, that the trade of Gold wire-drawing had been exercised, within the city of London, by various persons being members of the corporation of goldsmiths, whereby they not only maintained themselves and their families, but also set many other persons to work, until one Matthias Fowle and others (men never bound apprentices to the said trade according to law) obtained Letters Patent, bearing date on the 16th of June, in the 21st year of his Majesty's reign, whereby they were incorporated, by the name of Gold-Wire-Drawers of the City of London, upon suggestion that they would import so much foreign Gold and Silver Coin and Bullion, to be converted into current Coin of the Realm, as should countervail the Bullion they should use in making Gold Wire, &c.; and the Commons petitioned

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<sup>1</sup> Divers complaints being made against Cranfield, he was sequestered upon the 13th of January, 1625. [Pat. 1 C. I. p. 4, n. 2. dors. Rymer, XVIII. 6.]

<sup>m</sup> Leake, p. 279.

<sup>n</sup> Statute 21 Jac. I. cap. xvii.



that his Majesty would be graciously pleased to publish and declare that the said Letters Patent should never hereafter be put in execution<sup>o</sup>.

This Petition occasioned a Proclamation to be published upon the 10th of July following, in which his Majesty declared, that he found not only that Corporation, (which he thereupon revoked and pronounced to be void) but also the manufacture of Gold and Silver Thread, &c. &c. to be unfit to be continued within the Realm, and that he was resolved to abolish the said manufacture, and to put in execution the laws against the consumption of Coin and Bullion.

The Proclamation concluded with a repetition of those provisions, respecting finers and goldsmiths, which are to be found in the Ordinance of the 11th of June, 1622 P.<sup>o</sup>

1625. The King died, at Theobalds, on the 27th of March, in this year. In the course of his reign, a good deal of Money was coined of Silver refined from the Lead of the Mines of the Principality of Wales. This Money was marked with the Welsh feathers, placed over the royal arms, upon their respective Reverses<sup>q</sup>.

The stile of James was varied from that of all his predecessors, on account of the Union of the two Kingdoms under one imperial Crown. On the Coins which were first struck after his accession to the English Throne, it ran thus, JACOBUS DEI GRATIA ANGLIÆ, SCOTIÆ, FRANCIÆ, ET HIBERNIÆ REX. This, in his second year, was changed to JACOBUS DEI GRATIA MAGNÆ BRITANNIÆ FRANCIÆ ET HIBERNIÆ REX.

His earliest English Coins had this sentence from the beginning of the 68th Psalm on the Reverse, EXURGAT DEUS DISSIPENTUR INIMICI. But after his second year all the inscriptions upon the various Reverses alluded to the Union of England and Scotland, which he earnestly desired, but was unable to accomplish. They were either QUÆ DEUS CONJUNXIT NEMO SEPARET; or TUEATUR UNITA DEUS; or FACIAM EOS IN GENTEM UNAM; or HENRICUS ROSAS REGNA JACOBUS; in allusion to the union of the two roses by Henry the Seventh, and the projected union of the two Countries.

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<sup>o</sup> Parl. History, vol. XXIII. Appendix, p. 40.

<sup>p</sup> Proclamation in the Archives of the Privy Council.

<sup>q</sup> Folkes, p. 70.

His Scottish Coins were all struck after his second year, and the larger pieces, both of Gold and Silver, bore the same stile as his English ones after that period, whilst the smallest had J. D. G. ROSA SINE SPINA. The Reverses were inscribed with all the various legends which appeared upon his English Coins. On his Copper Coins, as well for England as for Scotland, the legend was continued from the Obverse to the Reverse, and ran thus, JACOBUS DEI GRATIA MAGNÆ BRITANNIÆ, on one side, and FRANCIÆ ET HIBERNIÆ REX, on the other.

Of his Irish Money some was struck before his second year, and consequently had the same stile as his first English Coins; with EXURGAT DEUS DISSIPENTUR INIMICI on the Reverse of some; and on others, TUEATUR UNITA DEUS. This last legend was continued (after his title was altered in conformity with that upon his English and Scottish Money) upon the Sixpences which were coined in 1605, whilst the Shillings bore HENRICUS ROSAS REGNA JACOBUS. They were all struck in the Tower of London, and sent over into Ireland.

His stile upon his Great Seal is, both on the Obverse and the Reverse, JACOBUS DEI GRATIA ANGLIÆ SCOTIÆ FRANCIÆ ET HIBERNIÆ REX. FIDEI DEFENSOR. In which we find no mention of Magnæ Britanniae, that being a fit title for his Coin which was current throughout his Dominions; but this stile only applicable to the Great Seal under which he passed all grants in his Kingdoms of England and Ireland, but not of Scotland, he having a Great Seal for that Kingdom also, in which Scotland is placed before England, and also the arms of Scotland in the first quarter of the royal shield<sup>r</sup>.

No other Mints than those of the Tower and Edinburgh were worked in this reign.

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<sup>r</sup> Sandford, page 552.



## CHARLES I.

was proclaimed on Monday the 28th of March, 1625.

On the 1st of April following, a special commission was directed to Sir Edward Villiers and Sir William Parkhurst, Knights, Wardens of the Mint; Richard Rogers and William Wood, Gentlemen, Comptrollers, and Andrew Palmer and George Turner, Gentlemen, Assay Masters, to authorize them to continue the Mint in work, which had been stopped upon the death of the late King, and to use the Dies of the late King, until others should be provided. The Money to be made according to the Indenture with Sir Randill Cranfield, dated July 17, the 21st of James, which had determined upon the death of the late King<sup>s</sup>.

In another special Commission, for regulating the making of cloth, directed to Henry Viscount Maundevile, Lord President of the Council, and others, on the 25th of May, the Commissioners were directed to inquire into the causes of the great scarcity of Money, and the means by which Coin and Bullion might be brought into the Kingdom more plentifully, and the same be preserved from exportation. And they were particularly directed to inquire, what native commodities of the Kingdom were of that necessary usefulness to neighbouring Nations as that they might fitly return home a proportion of Coin and Bullion for a supply of treasure. And because the Company of merchants trading from the East Indies had been much taxed by many for exporting the Coin and treasure of the Realm, to furnish their trade withall, the Commissioners were directed to inquire whether they did justly and truly perform their contract with the King, concerning the carrying out of Money; and to consider by what means that trade, which was specious in show, might really and truly be made profitable to the publick, without exhausting the treasure of the Kingdom<sup>t</sup>.

<sup>s</sup> Pat. 1 Charles I. p. 4. n. 2. dors. Rymer, XVIII. 6.

<sup>t</sup> Pat. 1 Charles I. p. 3. n. 1. dors. Rymer, XVIII. p. 81. The manner in which the East India Company is here spoken of, differs very materially from the Proclamation of the 4th of February, 1618-19, where it is called a Company which so well deserved to be upheld and encouraged. Qu. To what is this difference to be ascribed? As no change of Ministers had taken place, it proceeded, probably, from the sagacity of the King himself.

On the 30th of May, a Proclamation was issued to prohibit the use of any Farthing Tokens, except such as had heretofore been made by authority of Letters Patent of the late King, or which should be made by virtue of others to be granted by his Majesty, under the Great Seal, to his trusty and well-beloved cousin, Frances Duchess Dowager of Richmond and Lenox, and Sir Francis Crane, Knight<sup>u</sup>, during the term contained in the said Letters Patent.

The making, uttering, importing, or counterfeiting of them, was likewise forbidden<sup>x</sup>.

Another Proclamation, to the same purport, was issued upon the fourth of June<sup>y</sup>.

The Letters Patent which granted to the Duchess of Richmond and Sir Francis Crane the exclusive right of making Farthing Tokens, for the term of seventeen years, bore date upon the 11th of July.

These Tokens were to be made of Copper, with the same type as those of the late King, and with this inscription, CAROLUS DEI GRATIA MAGNÆ BRITANNIÆ, FRANCIÆ ET HIBERNIÆ REX; and to weigh six grains a-piece, or more, at the discretion of the Patentees.

The making or counterfeiting them, or any engines or instruments resembling them, or any other Tokens whatsoever, or the using or uttering any other Tokens whatsoever, either made or counterfeited within the Realm, or beyond the Seas, at any time after the commencement of the Letters Patent, was forbidden upon pain of forfeiture of all such Tokens, &c. &c. and of such further pains, penalties, and imprisonments, as by the laws and statutes of England and Ireland respectively, or by the prerogative royal, could or might be inflicted. One half of the forfeiture to go to the King, and the other to the Patentees; who had power given to them to search and seize, as in the Proclamation by which the Tokens were established in Ireland on the 28th of September, 1622.

For this exclusive privilege of making Farthing Tokens, the Patentees were to pay to the King a yearly rent of one hundred marks of lawful Money of England, and the Patent was to cease if the half-yearly payment

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<sup>u</sup> The Manufactory of Tapestry at Mortlake was under his direction. [Walpole's Anecdotes of Painting, vol. II. p. 36.]

<sup>x</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>y</sup> Pat. 1 Charles I. p. 4. n. 20. dors. Rymer, XVIII. p. 108.



thereof was not made within twenty-eight days of the Nativity of St. John Baptist, and the Birth of our Lord God.

In order that the Tokens might be better distributed and dispersed, the Patentees covenanted to deliver one and twenty Shillings in Farthing Tokens for every twenty Shillings in sterling Money, and to return to those who should find themselves surcharged with the Farthing Tokens, either of the late King, or of those to be by them made, the sum of twenty Shillings in sterling and current Monies for every twenty-one Shillings in Farthing Tokens; and they were commanded to send, from time to time, sufficient quantities of them to as many cities, &c. as they should conceive to be fit to bring the said Tokens into more general use; and all mayors, &c. &c. were charged to aid and assist the Patentees in due execution of the Letters Patent, on pain of his Majesty's high displeasure, &c.

And the currency of the Farthing Tokens made by virtue of the Letters Patent of the late King was ordered to continue, (notwithstanding the surrender and determination of the said Letters,) under such privileges, &c. as in the Patent to the Duchess of Buckingham and Sir Francis Crane, were limited and appointed for the Farthing Tokens hereafter to be made by them<sup>z</sup>.

It seems probable that but little Money was coined under the Commission of the 1st of April; for, on the 4th of September, a Proclamation was issued, which stated, that his Majesty had lately received, for the portion of his dear consort the Queen, some good sums of Money of the Coin of France, which he had ordered to be new coined in his Mint within the Tower of London; but that, by reason of the plague, which had taken hold of many of the workmen in the Mint, this could not be performed so speedily as his Majesty's necessities required, and therefore he had found it expedient to use the said Coin in specie, as he had received it. To that end it was ordered, that the French Coin called Cardecue should from that time be current, within his Majesty's Dominions, at the value of nineteen Pence Halfpenny, such being its current value in France. And to prevent the inconvenience which might arise from the importation of light Coins,

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<sup>z</sup> Letters Patent. Rymer, vol. XVIII. p. 143. It will be seen hereafter that the smallness of these Tokens occasioned them to be counterfeited, and encouraged other great abuses.

all persons were forbidden to import any Cardecues, upon pain of confiscation; one half to the King, and the other to him who should seize it <sup>a</sup>.

This was, however, insufficient to prevent the importation of those Coins in such quantities as to render it necessary to stop their currency entirely; which was accordingly done by Proclamation on the 24th of July in the following year <sup>b</sup>.

1626. On the 14th of the next month, the two Wardens of the Mint, Sir Edward Villiers and Sir William Parkhurst, the Comptroller, Richard Rogers, esq. and the Assay Master, Andrew Palmer, esq. (who, together with Wm. Wood, deceased, and George Turner, had been appointed to coin by a Commission dated April 1, 1625,) received a new Commission, which stated, that the King was resolved to continue his Monies, to be coined at his Mint, of the same standard that they then were; namely, the Silver at eleven ounces two pennyweights fine; the Crown Gold at 22 carats fine, and the Angel Gold 23 carats  $3\frac{1}{2}$  grains fine. The pound weight in Silver to make in current Money *three Pounds ten Shillings and six Pence*, and to be cut into such pieces or species as were then usually coined in the Mint. The Money thus coined to be delivered to his Majesty's subjects by weight, as it was then done.

The Warden was to take up, for the King's use, of every pound weight of Silver Money five Shillings and six Pence by tale, out of which the Monies were to have a Penny upon every pound weight, and fourteen Pence for working, as then was used; and of every pound of Crown Gold (which should make in current Money forty-four pounds by tale, of such pieces or species as were then coined of Gold of that fineness at the Mint) two Pounds twelve Shillings; out of which five Shillings were to be allowed for workmanship. And the Commissioners, any three of whom had authority to act, were to be allowed after the rate of seventeen Pence upon every pound weight of Angel or Crown Gold, out of the six Shillings for coining Angel Gold, and the six Shillings and five Pence for Crown Gold, formerly allowed; and for every pound weight of Silver fourteen Pence <sup>c</sup>.

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<sup>a</sup> Proclamation in the Library of the Society of Antiquaries; and Pat. 1 Charles I. p. 9. n. 2. dors. Rymer, vol. XVIII. p. 184.

<sup>b</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>c</sup> Pat. 2 Charles I. p. 13. n. 18. dors. Rymer, XVIII. p. 740.



I have not been able to ascertain positively (from any record) whether this Commission were ever acted upon; but it should seem that it was, from the tenor of a Proclamation<sup>d</sup>, bearing date the 4th of September following, which ordered, for divers important considerations, that all Coins of Gold and Silver within the Realm of England, should be current, and taken and received in all receipts and payments, in such species, and at such weights, fineness, and value, as the same were current at on the first day of August last past, and not otherwise. And that all Monies of Gold and Silver coined, since the said first day of August, in any other manner than according to the Proclamations which were in force upon that day, should be esteemed but as Bullion, and not be current<sup>e</sup>.

It is difficult to affix any meaning to this Proclamation, without supposing that some Coinage of an improper kind had taken place, subsequent to the 1st of August. And that something wrong had occurred in consequence of the Commission of the 14th of that month, seems probable from the tenor of another Commission, which was issued on the 7th of September, to the persons above-mentioned. In that instrument the extraordinary provisions respecting the weight of the Silver Coins, and the Seignorage, which had been introduced into the Commission of the 14th of August, were passed over unnoticed, and those only of the 1st of April, 1625, were recited.

By it the Commissioners were authorized to coin according to the form and effect of a certain Indenture hereafter to be made between the King and them. But to the end that the Mint might receive no stay nor hindrance from the said Indenture not being perfected, the Commissioners were empowered to continue to coin in the same manner as they had done before the 1st of August immediately preceding the date of the Commission, until the said Indenture should be perfected; and, for their trouble, they were to

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<sup>d</sup> This Proclamation was, as I presume, issued in consequence of the arguments urged by Sir Robert Cotton, at the Council Table, on the 2d of September in this year. It is an extraordinary circumstance, that the speech which he made upon this occasion should be published, in 1641, as, "the speech of Sir Thomas Roe at the Council Table touching Brass Money." And this is the more extraordinary, because the arguments by no means apply to so extreme a case as the proposed adulteration of the Coins in 1640, but attempts to show only the inexpediency of a small increase of alloy. [See Cottoni Posthuma, page 285.]

<sup>e</sup> Proclamation in the Library of the Society of Antiquaries.

receive reward and profit according to the terms of the last Commission, dated August the 14th<sup>f</sup>.

The Indenture referred to above bore date upon the 8th of November following, and its conditions with respect to the weight of the Silver Coins, and the Seignorage, were totally different from those which have been stated in the Commission of the 14th of August.

It was made between the King and Sir Robert Harley, Knight of the Bath, who was then Master and Worker of the Monies of Gold and Silver, within his Majesty's Tower of London and Realm of England.

By it a pound of Gold of the old standard was coined into forty-four Pounds ten Shillings by tale, *viz.* into Rose-Nobles at thirty Shillings a-piece, Spur-Rials at fifteen Shillings, or Angels at ten Shillings each. A pound weight of Crown Gold, of twenty-two carats fine, into forty-one pounds by tale, *viz.* into Units at twenty Shillings, Double-Crowns at ten Shillings, or British-Crowns at five Shillings, a-piece.

A pound of Silver, of the old standard, into sixty-two Shillings by tale, namely, into Crowns, Half-Crowns, Shillings, Half-Shillings, Twopences, Pence, and Halfpence<sup>g</sup>.

Thus far from Lowndes; but Leake has added the following circumstances.

The Master was to make of every hundred weight of Silver four pounds weight of small Monies, *viz.* two pounds weight of Twopences, one pound and an half of Pence, and half a pound of Halfpence. The King was to take for Coinage, out of every pound of Gold, fifteen Shillings; of which the Master was to have six Shillings for fine Gold, and six Shillings and five Pence for Crown Gold, for all expenses about the same, paying to the Moniers two Shillings: so there remained to the King, upon every pound coined, nine Shillings sterling upon fine, and eight Shillings seven Pence upon Crown Gold; and to the merchant forty-three Pounds fifteen Shillings. And out of every pound of Silver the King was to have two Shillings; out of which, to the Master, fourteen Pence, whereof the Moniers were to have eight Pence; so remained to the King ten Pence, and to the bringers three

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<sup>f</sup> Pat. 2 Charles I. p. 13. n. 15. dors. Rymer, XVIII. p. 752. The last clause contains the only notice which is taken of that Commission of the 14th of August.

<sup>g</sup> Lowndes, page 54.



Pounds. And the Master was allowed, for Remedy of fine Gold, the eighth part of a carat; for Crown Gold, one sixth part of a carat; and for Silver, two pennyweights of Silver. And, over and above the ordinary price, the Monies were to be allowed one Penny of every Pound of Silver in tale, for the better sizing thereof, so long as the Monies were well forged and coined; and out of the King's profits were to be paid the salaries, diet, and fees, to the respective officers, reparations of houses, and other incidents<sup>b</sup>.

1627. That practice, so ruinous to the Coinage, of culling out the more weighty Monies<sup>i</sup>, for the purpose of reducing them to Bullion, was, it seems, about this time, carried to an alarming extent; so as not only to produce a scarcity of Money, but also to render that which remained too feeble, and to raise the price of Silver above that allowed by the Mint. In consequence, none could be brought thither but at a loss.

This pernicious practice had been greatly encouraged, by the Government having connived, for a length of time, at the liberty which certain goldsmiths had usurped of acting as exchangers, and of buying and selling all manner of Bullion of Gold and Silver, contrary to the meaning of divers Acts of Parliament, &c. To check these abuses, the King declared, by Proclamation on the 25th of May, in his third year, that he had constituted and appointed Henry Earl of Holland to the office of his Changes, Exchanges, and Outchanges, wheresoever, within the Realms of England and Ireland and the Dominion of Wales, to exercise the same by himself, or by such sufficient deputies as he would answer for.

And all persons, except the said Earl, &c. were forbidden to exchange or buy any Bullion or Coin within three miles of the city of London, after the four and twentieth day of June, or in any other part of his Majesty's Dominions, after the twenty-ninth day of September next ensuing.

And it was commanded, that no person, other than as aforesaid, should give, or receive, for the exchanging of any of the Coins then current; or which should hereafter be made the current Coins of the Realm, more than the said Coins should be current for. And all persons were commanded to

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<sup>b</sup> Leake, page 298.

<sup>i</sup> For which they gave two Shillings, and sometimes three Shillings, the hundred Pounds. [Leake, page 300.]

observe and keep the following Articles and Ordinances, as they would answer the same at their uttermost peril :

1. The first Article enforced the Proclamation of the 11th of June, in the 20th year of the late King, against the exportation of Coin.

2. The second enforced the Statute of York, 9 Edward III. cap. 6, 9, and 10.

3. The third commanded that no goldsmith, finer, &c. should melt, &c. any Coins, or cull for the purpose of melting, exporting, or altering the Coins.

4. The fourth, that no person should take for exchange, &c. more than the prices allowed at the Mint or Exchange.

5. The fifth, to enforce the Statute of the 18th of Elizabeth<sup>k</sup>, for the reformation of abuses in goldsmiths, ordered, that every goldsmith, upon sale, should value apart the Gold and Silver, and the fashion and workmanship, and should give the buyer a ticket, subscribed with his name or mark, containing the day of sale, weight of the plate, and the value of the Gold and Silver apart, and the value of the fashion apart, by which might appear at what rate the one and the other were valued or rated, whereby no fraud or deceit could be made to the said Statute; and that the buyer, selling the same again, might know what to demand for the same at the King's Exchange or Mint.

6. The sixth, in order to bring to the Mint all Gold Money current in the Realm being clipped, washed, or by any other means unlawfully diminished, or lacking of the just weight thereof, commanded that it should not be received otherwise than according to the rates expressed, and with the allowance of the Remedies set down in divers Proclamations of Queen Elizabeth and the late King<sup>l</sup>. And that all pieces which should want more than the Remedies therein allowed, should be decryed down and uncurrent; and if any should be offered in payment, it should be lawful for the person to whom it was offered to brand it, by striking a hole through it, and presently afterward to return it to the owner; which pieces, so branded, it was his Majesty's pleasure should be brought to his Exchange or Mint, there again to be molten and converted into Coin.

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<sup>k</sup> Chapter xv,

<sup>l</sup> The Remedies allowed in the Proclamation of the 31st of July, 1619.



7. The seventh Article stated, that it was impossible but that the rates and prices of Gold and Silver in the Mint and Exchanges would be exceeded, and the same not to be prevented, so long as way should or might be given for the bringing in, selling, or venting, of any false, deceitful, or counterfeit Gold or Silver, Plate, &c. &c. or other manufactures, being not made, wrought, or sold, according to the standard of the Mint, or the Goldsmiths' Hall, contrary to divers laws, &c. It therefore ordained, that no such should be made or sold less in fineness than the Money of England.

It, however, further declared, that nothing was thereby intended to prevent merchants importing Bullion, or any of the King's subjects having any Gold or Silver found within the Realm, from bringing the same to the Exchange or Mint, there to be molten into Coin, at their choice; but that no goldsmith, under pretence of being factor to such merchant, should buy, &c. or bring to the Mint, such Bullion, but after the time limited, should carry it to the Exchange, there to be sold and exchanged.

It also ordered; that all goldsmiths should exercise their trade as heretofore, but not buy at a rate above the Mint, nor purchase, &c. any foreign species of Money, or other Bullion, imported or found within his Majesty's Dominions, all which it was his pleasure should be brought to the Mint or Exchange to be converted into Coin.

The penalties for offending against these Articles, were forfeiture, according to the Statutes, and censures in the Star Chamber.

Persons who offended, and afterwards discovered other offenders, were to be freed from their own forfeitures, &c. and to receive part of the forfeiture on such discovery, as if they had never offended. Part of the forfeiture due to the King might likewise be given to the informer, at the discretion of the Commissioners<sup>m</sup>.

By a Patent and Indenture of the twenty-second of August<sup>n</sup>, it appears that the Earl of Holland was made Keeper of the Exchanges between Ireland and England, for the term of thirty-one years, and that he was thereby bound to exchange any sums of Money brought to his office, to be remitted

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<sup>m</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>n</sup> This date must be incorrect, as the preceding Proclamation, which was dated upon the 25th of May, announced the appointment of the Earl of Holland.

to and from England and Ireland, at a reasonable premium, not exceeding six Pence in every twenty Shillings<sup>o</sup>.

1628. This year was memorable for the great improvement which took place in the workmanship of the Coins. The merit of this must be ascribed to a foreign Artist, Nicholas Briot, a native of Lorrain, and sometime Graver General of the Monies in France, who quitted that Kingdom in disgust, and offered his services to the King. His Majesty, whose taste in the fine arts is admitted even by those who do not think highly of him as a monarch<sup>p</sup>, immediately gave him great encouragement. He was made a free denizen, and, by Letters Patent dated upon the 26th of December, was authorized to frame and engrave the first designs and effigies of the King's image, in such sizes and forms as should serve in all sorts of Coins of Gold and Silver<sup>q</sup>.

He proposed to work the Monies of Gold and Silver with instruments and presses remaining in his hands, whereby he could make and press the Money into a more perfect roundness, weight, figure, and impression, and with less charge, than by the ordinary way of hammering then used<sup>r</sup>; whereupon his Majesty was pleased, by Warrant dated on the 11th of February, 1629, to refer the same for trial, at Briot's own charges, the officers of the Mint furnishing him with convenient lodgings in the Mint, and delivering to him Gold and Silver, to be converted into several sorts of Gold and Silver Money, as appointed by the Indenture of the Mint then subsisting<sup>s</sup>.

On the 13th of June, 1631, his Majesty appointed Commissioners to examine and view his trial and proofs, intending the Monies so made by him should have current course, as the other Money made by the ordinary way of the hammer. And whereas at first he was to have only a

<sup>o</sup> Simon, page 46.

<sup>p</sup> The Author of that severe Tract which is entitled, "The none-such Charles his Character," admits "his general inclination to all Arts and Sciences, and his excelling so far in them, as that he might have got a livelihood by them," page 189.

<sup>q</sup> Rymer, XIX. p. 40.

<sup>r</sup> Leake, page 310, says that Briot pretended to be the first inventor of the Mill. But qu. as Le Blanc speaks of the new invention as being nothing more than the stamping the edge at the same time that the Obverse and Reverse were struck. [*Traité Hist. des Monnoyes de France*, p. 303.]

<sup>s</sup> Leake, page 311.



month's time to teach and exercise his men in the working of Monies, the time was prolonged, to make trial of his experience, until the King should signify his pleasure to the contrary<sup>t</sup>. Afterwards he had granted to him, upon the 27th of January, 1633, the office of one of the Chief Engravers of the Irons for the Mint in the Tower of London, during pleasure<sup>u</sup>. He likewise graved the Stamps for the Scottish Money<sup>w</sup>.

Mr. Leake thinks that he was not fully employed in the English Mint until his return from Scotland, the first Stamp for Silver Money bearing date in 1635<sup>x</sup>; and Mr. Folkes inclines to believe that he struck Coins in 1629, and 1631 or 32, and that some of following years were taken from his designs<sup>y</sup>. But it is certain that he coined English Money at an earlier period than even that which is assigned by Mr. Folkes, for an Half-Crown is known with his name and the date of the year 1628<sup>z</sup>. Snelling dates his first appointment on the 16th of December, 1628<sup>a</sup>.

1629. It is said that a Mint was erected at York, when the great Earl of Strafford was President of the North, which office he entered upon about the beginning of this year: if so, the pieces which were minted there in this reign are posterior to that time, and were not improbably coined, some of them at least, when the King was at York, in his magnificent and memorable progress into Scotland, in the year 1633<sup>b</sup>.

1630. About this year, the Lord Cottington made a most advantageous

<sup>t</sup> Pat. 7 Charles I. p. 20. m. 45. dors. Rymer, XIX. p. 287.

<sup>u</sup> Rymer, XIX. p. 526. See Leake, p. 310.

<sup>w</sup> Folkes, p. 148. He attended the King in his progress into Scotland in 1633, where he engraved a curious medal for the King's Coronation at Edinburgh, on the 18th of June, in that year. Some specimens of it have an inscription on the edge, denoting that it was coined of Gold found in Scotland; and engraved by Briot at Edinburgh. See an engraving of it in the Medallie History of England, Plate XV. No. 19.

<sup>x</sup> Leake, page 312.

<sup>y</sup> Folkes, page 80.

<sup>z</sup> See Silver Coins, Plate XXII. No. 2.

Le Blanc's account of the opposition which was made to Briot's attempt to introduce again the use of the Mill into the French Mints, contains a curious instance of the lengths to which party or personal prejudice has sometimes been carried, even to the rejection of useful inventions. [*Traité Hist. des Monoyes de France*, page 302.]

<sup>a</sup> View of the Silver Coin, page 37.

<sup>b</sup> Folkes, page 79.

contract with the King of Spain, for the bringing in Silver from Spain in English bottoms, and for landing the Silver at Dover; one third part thereof to be coined at the Mint, and the other two parts, by license from the King and his Privy Council, to be transported at the will of the importer. This contract was made by virtue of a Commission under the Great Seal; and above ten millions of Silver were coined upon it from 1630 to 1643<sup>c</sup>.

1631. From the Minutes of Proceedings in the Star Chamber, in Hilary Term the 6th of the King, it appears, that the counterfeiters of Farthing Tokens sold them at 24, 25, or 26 Shillings in Farthings, for 20 Shillings in current Money<sup>d</sup>.

The errors and abuses which existed in the Money-weights, called, at this time, loudly for redress. Many of them, which were in common use (although they were marked with the King's ensign) were too heavy, and others too light, so that men bought and received by one weight, and sold and delivered by another.

1632. In order to remedy this, notice was given, by Proclamation on the 20th of December, in this year, that his Majesty had taken into his own hands the making, assizing, and issuing the said counterpoises or weights, with grains and half-grains; and that the weights wherewith the Money of Gold should be poized, after the 26th of January following, should be made of a circular form, with certain marks thereon, by which they might be easily known from the weights which were formerly used<sup>e</sup>; and that they should be of the full and just size, according to the true weights of the Gold Monies, and the grains and half-grains to be apart by themselves, to shew the remedies and abatements as they ought to be; and that none of them should be made with the remedies and abatements purposely taken off (com-

<sup>c</sup> Violet's Appeal to Cæsar, page 24.

<sup>d</sup> Rushworth's Historical Collections, Part II. vol. II. App. p. 33.

<sup>e</sup> The weight for the Five Shillings Piece (which is the only one that I have seen) has on one side the King's bust, in armour, crowned, with flowing hair, a love-lock, and a falling laced band. About it CAROL REX. Beneath the bust a small-capital B, with a point on each side of it.

On the other side <sup>v</sup><sub>s</sub> under a crown. The v between two small lozenges. On one side of the s a point, and on the other the B and two points, as before. It is of good workmanship; probably by Briot, whose mark it appears to bear.



monly called blanck weights). And further, that his Majesty had committed the care of making and assizing those counterpoizes and weights to Sir Thomas Aylesbury, baronet<sup>f</sup>, one of the Masters of Requests, who was to have in readiness, in the Tower of London, sufficient numbers of the said counterpoizes, &c. exactly and diligently made and sized, to furnish his Majesty's subjects, by the 26th of January next following, to be issued at a reasonable price.

And it was ordered that all chief officers in cities, &c. &c. should, with all convenient speed, provide one pair to be kept within such city, &c. &c. that such as would, might have access to the same, for discerning the true weights of the Money of Gold.

Also that no person should use any other after the aforesaid 26th of January.

That no one should make or counterfeit them, on pain of punishment.

That none should be compelled to use any other weights.<sup>g</sup>

And that all judges, &c. should attend to the execution of the premises, and, upon complaint, proceed in the High Court of Star Chamber, or elsewhere.<sup>h</sup>

There was at that time, according to Rushworth, such plenty of Gold in the Kingdom, and such scarcity of Silver, that the drovers and farmers, who brought their cattle to be sold in Smithfield, would ordinarily make their bargain to be paid in Silver, and not in Gold; and people did commonly give two Pence, and sometimes more, to get twenty Shillings in Silver for the exchange of a twenty-shilling Piece in Gold of full weight.

In and about London and Westminster, as well as in other parts, most people carried Gold scales in their pockets, to weigh Gold on all occasions, and had them from the office for that purpose erected<sup>i</sup>.

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<sup>f</sup> Aylesbury's Patent was dated upon the 20th of October, 8th Charles I. and was for England, Ireland, and Wales, for life, at the yearly rent of twenty Shillings. Authority was given to him to enter any place, with the assistance of a constable, to search for false weights and balances, and to seize the same as forfeited to the King. [Pat. 8 Charles I. pt. 1. m. 8. Rymer, XIX. p. 390.]

<sup>g</sup> Was not this clause unnecessary, as the use of any other weights had been already absolutely forbidden?

<sup>h</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>i</sup> Rushworth's Historical Collections, part II. vol. I. p. 149.

Of this abundance of Gold the East-India Company sought to make advantage.

A License had been granted to them, by the late King, to export yearly foreign Silver, to the amount of not more than one hundred thousand pounds. They, however, discovered that Gold was more in request than Silver, in the parts to which they traded, and therefore petitioned the King, that they might be permitted to transport yearly such foreign Gold as their occasions required; which privilege was granted to them under certain conditions; *viz.* that they might export foreign Gold to the amount of £40,000, as part of the £100,000 according to their License, without any custom, &c. And, in case they should not be able to purchase so much foreign Gold, they had permission to make up that sum with English Gold, any Statute, &c. notwithstanding. But in consideration of this favour, they were to forbear to export so much Silver out of the sum of £100,000, as the said Gold exported by them should amount to. All the Gold and Silver exported was to be entered at the Custom-house<sup>k</sup>.

In the Parliament which was holden at Edinburgh on the 28th day of June, 1633, the interest of Money was reduced from ten *per cent.* to eight; the alteration to take place at the end of three years from the date of the Act<sup>l</sup>.

1633. By a Proclamation, which was issued about Michaelmas in this year, the counterfeiters of Farthing Tokens, and the makers of instruments for that purpose, were, upon conviction, to be fined £100 a-piece, to be set on the pillory in Cheapside, and from thence whipped through the streets to Old Bridewell, and there to be received and kept to work; and, if ever they were enlarged from thence, then to find sureties for their good behaviour<sup>m</sup>.

1634. Notwithstanding what has been related above, from Rushworth, as to the common usage of the Gold weights, it should seem either that the

<sup>k</sup> Pat: 8 Charles I. p. 11. m. 10. Rymer, XIX. p. 386.

<sup>l</sup> Scottish Acts, first Parliament of Charles I. chap. 21. "Anent the Anwel of eight to be taken of ilk hundred in time to come alennerly, suspending the same for three years, and in the interim, two of ten to be payed for the said space to his Majestie."

<sup>m</sup> Rushworth's Historical Collections, part II. vol. I. p. 202.



practice was not so general as he has represented it to be, or that the weights were again counterfeited as they had been before; for on the 5th of May, in this year, it was found necessary to enforce, by a new Proclamation, the execution of the provisions contained in that which was issued upon the 20th of December, 1632<sup>n</sup>.

Complaints having been made, from several parts of the Kingdom, concerning the stop and refusal of Farthing Tokens, the Court of Star Chamber took the same into consideration upon the 20th of June; when it was found, that they proceeded as well from the abuse in counterfeiting the same, as in causing them to pass, in payments, and for commodities, and for wages to workmen and labourers, in greater quantities than were intended. The Court, therefore, thought fit to publish part of a Decree which had been made, in that Court, upon the 25th of the preceding month of April, in a cause wherein Sir Francis Crane, knight, was plaintiff, against William Hawkes and others, for making and venting counterfeit Farthing Tokens.

This part of the Decree concerned the regulation of those Tokens in future, and ordered that no one should pay above two Pence in Farthings to any other person at any one time; and declared it to be unlawful to force such Farthing Tokens upon any poor labourers or workmen, or other persons, in any payments either of great or small sums.

This regulation was become absolutely necessary, as many poor labourers had been compelled to take their whole week's wages in Farthings, by those who bought great quantities, at low rates, to make advantage thereby<sup>o</sup>.

The Court also declared it to be unlawful for any person to buy, or barter for, any Farthings, at or for any lesser rate than they were usually vented by his Majesty's Patentees, and that the Court was resolved to punish the offenders severely. And it withall held fit, and desired, that his Majesty should be moved to declare and command the same by his Proclamation, to be published throughout the Kingdom. That so the true use of the Farthing

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<sup>n</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>o</sup> With these facts before them, it is rather extraordinary that the Court of Star Chamber should never have suspected that it was impolitic to give currency to Coins which were liable to such abuses.

Tokens, which were intended for the good of the poor, might be continued, and the abuses either prevented or punished <sup>p</sup>.

On the 16th of September following, a Proclamation was published, at Dublin, by the Lord Deputy Wentworth and the Council, containing the provisions of this Decree <sup>q</sup>, and giving notice, that whosoever should bring any sum of lawful Farthings unto Edward Lake, Agent for the Patentees, resident in Dublin, he would pay to him the like sum in Silver. And it further declared, that if any person should counterfeit any of the said Farthing Tokens, or should bring, or cause to be brought, into the Kingdom, any such counterfeit Tokens, or should utter them, knowing them to be counterfeit, then such person, so offending, should receive such censure, by loss of ears, or other corporal punishment, as by the Court of Castle Chamber there should be thought meet.

And that it should be lawful for all mayors, &c. and they were thereby commanded, to apprehend all persons whom they should probably suspect to be such counterfeiters, and also to seize upon all such counterfeit Farthings, and engines or instruments for making and forging the same, and to break in pieces and utterly deface them. And, lastly, all his Majesty's loving subjects were thereby required to apprehend, and bring before some of his Majesty's justices of the peace, all such persons as they should know, or probably suspect of having counterfeited, &c. and the said justices were commanded to commit to the next shire gaol such offenders, so taken, there to remain until they should put in security to answer the said offences in the Castle Chamber, which bonds, together with the examinations taken concerning the offenders, the justices were required, from time to time, monthly, to return to his Majesty's Attorney General, together with the names of such of the offenders as, for want of security, remained in prison <sup>r</sup>.

On the 3d of December following, a Committee of the Irish Parliament for a free conference having been appointed, to consider the transportation of foreign Gold and Silver out of the Kingdom, to France, Spain, and the

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<sup>p</sup> In the Library of the Society of Antiquaries. See also Rushworth's Historical Collections, part II. vol. I. p. 251.

<sup>q</sup> The former part of the Proclamation is in the precise words of the Decree.

<sup>r</sup> Proclamation. Simon's Irish Coins, Appendix No. XXXVII.



George Ratcliffe, and the rest of the Committee of the House of Commons, attended in the room appointed, when the Lords, being in the Upper House, came forth and took their places. Sir George Ratcliffe then, assisted by Mr. Patrick Darcy and others, made a learned and eloquent discourse, in which was set forth how many Mints were antiently in the Kingdom; how that, in the time of King Edward I. the King had £.3000 *per annum* profit by the Mint, which was nine thousand pounds in value at that time; that the Mint continued until about the reign of King Edward VI.; and that, for many weighty reasons, conducing to the honour and profit of the King and his Dominion of Ireland, it was the desire of the Commons, that their Lordships would join with them in moving his Majesty, that he would be graciously pleased to cause a Mint to be erected and set up; and, if their Lordships approved thereof, that a Touch be thought on, which would be wished to be the same as in England; and whether it would be fit and likely to be set up at the King's charge, or at the charge of such as would undertake the same; and if it should be thought fit, they might be humble suitors, that his Majesty might be pleased to declare himself.

On the 15th of the same month, a Committee of the Commons was admitted into the House of Lords, and Sir George Ratcliffe, assisted by divers others of the House of Commons, approached the Bar, and delivered a Petition touching a Mint and Assay to be set up. The Committee departed, and the Lord Chancellor reported the Petition to the Lords, and moved that the same should be presented to the Lord Deputy as the joint Act of both Houses.

It was accordingly presented, and the Lord Chancellor declared (from the Lord Deputy) to the Lords and Commons, that his Lordship had perused it, and would give it the best furtherance he could<sup>s</sup>. The Petition was, in consequence, transmitted to the King, who was pleased to grant their request, and to order an Indenture to be drawn for that service, buildings to be erected, and such other preparations to be made, as might tend to the perfecting of that business.

It appears, from a Letter of the Lords of the Council in England to the Lord Deputy and Council, that some steps had been taken to forward the

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<sup>s</sup> Simon, Appendix No. XXXVIII.

scheme, and that draughts of an Indenture, and other papers relating to it, had been delivered to Lord Wentworth. It was thereby agreed, that Gold and Silver Money should be struck of the same standard with those of England, for weight and allay, and of such species, and with such impressions and stamps, as his Majesty should direct, or as the Lord Deputy and Council should think fit, so as they should be of an impression clearly distinguishable from the Monies of England; but, through the calamities of the times, this beneficial project came to nothing<sup>t</sup>.

1635. On the 7th of April, a special Commission was granted to Sir Henry Mildmay and others, for the inquiry and finding out of abuses committed by goldsmiths, and others trading in Gold.

It stated, that great waste of Gold and Silver was occasioned by refining and reducing those Metals above the fineness of the standard; by reason of which they were sold at much higher rates than either the Mint or Exchange could allow; and that sundry other abuses were committed in the buying of Plate, oftentimes stolen, either from the King or his subjects, and also in exporting Gold and Silver from the Realm.

The Commissioners, therefore, were authorized to make the proper inquiries for discovering these abuses, and for bringing the offenders to condign punishment<sup>u</sup>.

1635-6. A Proclamation was issued, upon the 18th of January following, to restrain the consumption of the Coin and Bullion of the Realm, and the deceitful making of Gold and Silver Thread, and to regulate the same for the time to come. For these purposes, Commissioners were appointed, to see the Laws well executed; and it was forbidden to melt or use any Coins except foreign; and Gold and Silver Thread was commanded to be sealed<sup>x</sup>.

On the 26th, a Commission passed the Seal for the appointment of persons to carry into execution the provisions of the foregoing Proclamation; with power to commit those who should refuse to give answer to such interrogatories as the Commissioners should see fit to put to them<sup>y</sup>.

Great quantities of counterfeit Farthing Tokens being at this time in cir-

<sup>t</sup> Simon, page 46.

<sup>u</sup> Pat. 11 Charles I. p. 5. m. 14. dors. Rymer, XIX. page 626.

<sup>x</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>y</sup> Pat. 11 Charles I. p. 9. m. 4. dors. Rymer, XIX. page 735.



ulation, it was declared by Proclamation, dated upon the 1st of March, that no Farthing Tokens should be paid or received, in England or Ireland, except such as had been made, or should hereafter be made, by the late King, or by his present Majesty. And that if any of them should be counterfeited, or any counterfeit Tokens, or any Copper Pieces made for the use of the Realm of Scotland, or any foreign parts, should be vented or used, then in all such cases the persons willingly, or knowingly, offending therein, should be proceeded against according to the Laws, and as transgressors of his Majesty's authority and royal prerogative.

It was also declared to be illegal to compel any persons to take any Farthing Tokens against their will.

And to the end that those hereafter to be made might be distinguished from such as were counterfeited, directions were given to Henry Lord Maitravers, and Sir Francis Crane, knt. Chancellor of the Most Noble Order of the Garter, (who had, under his Majesty, the care and management of that business,) that they should cause the said Farthing Tokens to be made with such a distinction of Brass as would readily make them known from all others<sup>z</sup>, and thereby free the people from being any longer deceived.

The Proclamation authorized these Tokens to pass within the Realms of England and Ireland, and the Dominion of Wales, for the value of Farthings, to be used only for exchange in small sums, for the ease and convenience of those who should be willing to accept the same. And it was likewise ordered, that the said Farthing Tokens, and also those formerly made, either by the late King or by his present Majesty, should be from time to time rechanged into the current Money of the said Kingdoms, for the ease of those who should require such exchange. And all persons were required to take notice of the said alteration of the Farthing Tokens, and also of his Majesty's care for the rechange, which it was his will should be so guided and governed, that those who received the said Tokens in the use of their trades might not be put to loss thereby, nor yet any be encouraged, under hope of the same, to get into their hands greater proportion of the said Tokens than might well serve for their necessary use and occasions<sup>a</sup>.

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<sup>z</sup> They were accordingly made of Copper, as before, with a small piece of Brass in the centre.

<sup>a</sup> Proclamation in the Library of the Society of Antiquaries. See also Pat. 11 Charles I. p. 1. m. 17. Rymer, XIX. p. 760.

1637. In Hilary Term, this year, a complaint was exhibited in the Star Chamber, by Sir John Bankes, knt. Attorney General, against Henry Futter, Henry Sweeting, Peter Hern, John Terry, Arnold Brames, Isaac Gold, Randal Crew, Francis Brogden, Luke Lee, Timothy Eman, John Perryn, and Edward Vaughan, for transporting Gold and Silver out of the Kingdom into foreign parts, and for culling out the weightiest Coins, and for melting down his Majesty's Money into Bullion, and for giving above the prices of his Majesty's Mint for Gold and Silver.

The Attorney General waved, for the present, the charge of having given more than the Mint prices for Gold and Silver, and then stated that the persons above-mentioned had offended against the Proclamation and Articles of the 25th of May in the 3d year of the King, which prohibited the carrying of Gold or Silver out of the Realm, &c. &c.

On examination, it appeared that Sweeting, Hern, Terry, and Brames, had repeatedly exported Coin. That Eman's constant course, from 1621 to 1631, had been to employ his servants to cull, and sort out, by the balance, the heaviest Shillings and Sixpences, and that he afterwards sold them by the ounce at a profit of three *per cent.*, it being usual to find fourteen, fifteen, or sixteen Pounds, or more, heavy in one hundred Pounds. That in the years 1628, 29, 30, and 31, he culled £.500,000 a-year, which produced seven or eight thousand Pounds heavy Money yearly; part of which he melted into ingots, and sold, and the greatest part, to the value of £.20,000, he sold unmelted. That he gave to those who furnished him with heavy culled English Money two, and sometimes three, Shillings *per cent.* to have the culling thereof. That from 1621, or 22, to 1626, he melted down £.5000; and from 1626 to 1631, £.15,000; his profit thereout amounting to £.100.

That Futter did buy light Gold, and did furnish one VIOLET with £.1000 thereof, beyond the allowance of great rates, knowing that he bought it either to transport it himself, or to furnish transporters withall<sup>b</sup>.

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<sup>b</sup> Violet admits that this charge was true, and that he was informed against in the Star Chamber, and imprisoned for above twenty weeks, for refusing to answer to interrogatories, and at last obtained his pardon on condition of discovering what transporters, &c. of Bullion he knew, and on paying a fine to the King's privy purse of two thousand pounds in Gold. [A true discovery to the Commons of England how they have been cheated of almost all the



That Perryn bought heavy English Coin, and melted it into Bullion.

Futter, Sweeting, Hern, Terry, Brames, Eman, and Perryn, were sentenced to be committed to the Fleet. Hern, Terry, and Eman, to be fined £.2000 each; Brames £.1000; Futter and Sweeting £.500 each; and Perryn £.100. Gould, Crew, and Lee were convicted of having carried out of the Kingdom several small sums and quantities of Rix Dollars, (an offence punishable in that Court, if done without the King's license,) but, as it did not clearly appear that they had transported any large quantities, and as the necessities of trade to Norway required the carrying out some Monies, the Court did forbear, at that time, to censure them, and they were discharged. Edward Vaughan was dismissed and discharged<sup>c</sup>.

Great inconvenience having arisen from the practice of reckoning the accounts of the King's Revenues in Ireland by Irish Money, (or Harps,) which was a fourth part less than sterling English, whereby it sometimes happened, that his Majesty's Process to Sheriffs being issued in that manner, those officers, in some parts, levied sterling English Money instead of Irish, and thereby over-charged one fourth part more than ought to have been paid: in order to obviate such abuses, and also the uncertainty which had sometimes occurred respecting bonds and other agreements, it was declared by Proclamation, on the 6th of April, that from and after the 20th day of March, preceding the date of the Proclamation, all the accounts, receipts, payments, and issues of his Majesty's Monies, in Ireland, should pass, and be accountable, in English Money, and not, as had been formerly used, in Irish Money; *viz.* accounting twelve Pence sterling for sixteen Pence Irish, and so *pro rata* for greater or lesser sums. And that all records to be made by, from, and after the said time, of any of His Majesty's Monies, or debts, and all extracts, of what kind and nature soever, of any

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Gold and Silver Coin of this Nation, by Thomas Violet; folio, Lond. 1653, pages 99 and 101.] He boasts, in some of his publications, that the persons who were at this time brought before the Star Chamber, were accused and convicted by him; that he had authority for that purpose from King Charles I. by warrant under his hand and seal; and that he did this at his own charge. [See A true Discovery (quoted above), page 46; Appeal to Cæsar, page 46; and An humble Declaration to the Right Honourable the Lords and Commons touching Transportation of Gold and Silver, page 10.]

<sup>c</sup> Rushworth's Historical Collections, Part II. Vol. I. page 350.

debts due to his Majesty, and all surveys, inquisitions, and other records whatsoever, should be from thenceforth returned, and made up, reckoned, and accounted in English Money, according to the rate aforesaid, and not as had been formerly. And that all processes, of what nature soever, issuing after the said time, for any debts due to his Majesty, should mention the sums in English Money, according to the rate above-mentioned; and that all reservation of rents, bills, bonds, &c. &c. after the first day of May following, to be made and contracted between party and party, for Monies, should be understood and interpreted to be English, though the same should not have the word sterling, or English, added to them, and that they should be accordingly so adjudged by all his Majesty's Judges, and others whom it might concern, and as often as any controversy of that kind should arise before them<sup>d</sup>.

On the 30th of July a Mint was established in the Castle of Aberistwith, in the County of Cardigan and Principality of Wales, for the purpose of refining and coining the Silver drawn from the Mines in that Principality, the Coins to be marked on both sides with the feathers, for a clear difference from other Monies. The Indenture with Mr. Bushell, Master and Worker of the Mint, bore the same date, and authorized him to coin Half Crowns, Shillings, Half Shillings, Twopenny Pieces, and Pennies, of the same value as those coined in the Tower of London. And by a Commission dated on the 22d of October he was empowered to add Groats, Threepenny Pieces, and Halfpennies<sup>e</sup>.

<sup>d</sup> Proclamation. Simon's Appendix, No. XLV.

Simon says, that the meaning of this Proclamation was misunderstood, some persons being of opinion, that all rents due or payable to the Crown before, ought to have been paid, since that time, at the rate of one English Shilling, instead of twelve Pence Irish. But surely those persons could never have read the Proclamation, which is very clearly worded; or if they had read it, and yet could so misunderstand it, I question whether they would be much enlightened by the following passage which he quotes, for that purpose, from Lord Strafford's Letters, vol. II. pp. 90, 103. "All accounts in the Exchequer, and all payments upon contracts, betwixt man and man, are now reduced into sterling Money, so as hereafter, we shall not need, for distinction, to add Irish or sterling, for all hereafter is to be understood after the English accounts, twenty Shillings in the pound." [Essay on Irish Coins, page 47.]

<sup>e</sup> Folkes, p. 82. See a more full account in the particular history of the respective Mints.



The grant to Sir Thomas Aylesbury, Knt. (which bore date upon the 20th of October, 1632,) of the office of making and assizing the Money weights, was, on the 12th of October in this year, renewed to him and to his son William Aylesbury. It gave to them the agency for the sole making, uttering, and vending all counterpoizes, or weights, and grains, and for the approving and allowing all balances for his Majesty's Coins or Money of Gold, within England and Ireland, for the term of their lives<sup>f</sup>.

1638. On the 21st of March the East India Company again petitioned to be allowed to export Gold. But, as in their former Petition of the 25th of September, 1632, they stated that Gold was necessary to them, because it was more sought for than Silver in the East, so now they assigned a totally different reason for their Petition; namely, that Royals of Eight were so scarce, in the Kingdom, that they could not furnish themselves with such a proportion of that species as their occasions required, and therefore they prayed that they might be permitted to buy up £.20,000. of foreign or English Gold, and to export the same; which was granted to them<sup>g</sup>.

1639. In the Parliament which met at Edinburgh in this year, the Scotch demanded certain articles of the King; one of which was, that the Coin should not be meddled with but by advice of Parliament. His Majesty resisted this attempt to invade his prerogative in the following terms: "For the Coin, it is a prerogative most peculiar to the Crown, and none can meddle with it, but by our consent, without incurring the punishment of high treason, as it is in all Kingdoms<sup>h</sup>."

1639-40. About this time the House of Commons appears to have directed its attention to the evils which were occasioned by the exportation of Gold; the consideration of which was, on the 18th of March, referred to a Committee; and Thomas Violet, of London, Goldsmith, one who followed that business, was ordered to attend from time to time, and to have the privilege of the House freely to come and go, without the molestation of any during the dependance of that business; unless, upon any complaint against him to the House, it should be otherwise ordered<sup>i</sup>.

<sup>f</sup> Rymer, vol. XX. page 200.

<sup>g</sup> Pat. 14 C. I. p. 44. m. 5. Rymer, vol. XX. p. 298.

<sup>h</sup> Rushworth's Hist. Collections, part II. vol. II. p. 1027.

<sup>i</sup> Commons Journals, vol. II. p. 106.

On the 22d of the same month it was ordered, that the four persons who had been brought up, from Dover, by a warrant under the Speaker's hand, as witnesses to testify in the cause of transportation of Gold, should be forthwith freed from any restraint; that they should pay no fees as delinquents, but should enter into bonds of £1,000. apiece, without sureties, to appear, *de die in diem*, when required<sup>k</sup>.

1640. The King's necessities now became so urgent, that in the month of July he gave orders to seize upon the Bullion in the Mint at the Tower, which had been brought from beyond sea to be coined there<sup>l</sup>. This gave a great alarm to the Spanish Merchants and others, with which they were obliged forthwith to acquaint their correspondents and partners abroad, and they likewise made an immediate address to his Majesty, humbly declaring, that such an example would for ever after hinder the bringing of Bullion into the Tower, and would prove to his Majesty's great prejudice, not only by the loss of the coinage of Bullion, but also in his reputation (his faith being pledged for the freedom of Merchants to bring in their Bullion to the Tower, and freely to carry the same out again.) So the result of that day's debate at the Council was, that the owners of the Bullion, which had been

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<sup>k</sup> On the 30th of March these four persons had liberty to go down into the country, upon their occasions, giving bond to appear at five days warning. [Commons Journal, vol. II. p. 114.]

<sup>l</sup> This seizure of the Money in the Mint, was stated as one of many obstructions to the freedom and fullness of trade in the City of London, in a petition which was presented by divers citizens of that City, to the Lords and Commons in Parliament assembled, on the 24th of April, 1641.

It was there said, that the stopping of Money in the Mint, which till then was accounted the safest place, and surest staple in these parts of the world, did still hinder the importation of Bullion. Rushworth says it was subscribed by 20,000 persons of good rank and quality. [Parliamentary History, vol. IX. p. 265.]

Mr. Malone says, "It is well known that previous to the year 1640, the Mint was the usual place of deposit for the running cash of Merchants. The seizure of the Money there by Charles I. destroyed for ever the credit of the Mint." [Inquiry into the authenticity of the Shakespeare MSS. page 383.] It would have been well if some proof had been given of a fact *so publickly known*, as this custom of lodging cash in the Mint is said to be. As it appears from the text, the Bullion was brought into the Mint for the express purpose of its being coined into Money, and not with the intention of placing it there to be drawn out as occasion might require.



seized, should be desired to let the King have £40,000. of it, being the third part of the Money in the Mint, and his Majesty tendered them security for the payment thereof, with interest, by his farmers of the Customs, whose security the Merchants did accept, and accommodated his Majesty with the sum required, which was afterwards duly repaid to them; and thereupon the Council ordered, that the foreign post, which was stayed upon the seizure of the Mint, should be at liberty to carry letters beyond seas.

About the same time the King bought up a large quantity of pepper, upon credit, and sold it again immediately at a much undervalue.

—But these ways of getting Money were but shifts to stop one leak in twenty in the ship; for that nothing but a standing supply could constantly keep up an army in good order and reputation; and thereupon it was debated at the Council to mix Silver and Copper together, and to coin to the value of £300,000. The Coin to be such, that three Pence in Silver, added to a quantity of Copper, should be made to go current for twelve Pence<sup>m</sup>. And that it should be declared by Proclamation, that it should be current Money to pay the army marching to Newcastle.

This business held several days' debate, yet at last his Majesty, and the Council, thought fit to hear Sir Thomas Roe's judgment and opinion upon it, he being a person well experienced in the Coins of Sweden, and other foreign parts; who, being permitted to speak his opinion, declared that such a measure would intrench very far both into the honour and justice, and also into the profit of the King<sup>n</sup>.

<sup>m</sup> This was considered as so unpopular a measure, that Sir Ralph Freeman, Master of the Mint, declared to Lord Strafford, that the servants in the Mint House would refuse to work the Copper Money; to which the Earl replied, that then it were well to send those servants to the House of Correction. [State Trials, vol. I. p. 751.]

<sup>n</sup> Rushworth's Hist. Collections, part II. vol. II. p. 1216. Rushworth gives Sir T. Roe's Speech at length, and it is verbatim the same with one which is printed as being delivered by Sir Robert Cotton, at the Council Table, on the 2d of September in the second year of the King; [See Cottoni Posthuma, p. 285.] and I cannot but believe it to be really his, because the purport of it well agrees with the then intended enhancing of the Coins. The arguments apply only to a small alteration in the standard, and are by no means referrible to such a violent measure as that which is stated above in the text. They are also applied, by the speaker himself, to Coins of both Gold and Silver, whereas the proposed debasement was of the Silver only.

Ludlow says Brass Money was projected, and some prepared, but that project took no effect °.

1641. It therefore became necessary to devise other means to raise a supply; and accordingly on the 2d of June it was moved in the Commons, that, in respect Money could not be procured so suddenly as was required, there might be an order taken for the melting of a proportion of Plate, and turning it into Coin; which was well liked, and referred to a Committee P.

On the fourth of the same month, divers Goldsmiths were sent for to attend the Committee, to resolve what sort of Plate might be melted down

Sir Thomas Roe's Speech was printed in 1641, and Cottoni Posthuma in 1651. These dates come so near to each other, that it is difficult to account for the appropriation of so remarkable a speech to two different persons.

° Memoirs, vol. I. p. 9.

The 26th article against Lord Strafford, charged him, that having, by his wicked councils, brought his Majesty to excessive charges, without any just cause, he did (for the support of the said great charges) counsel and approve two dangerous and wicked projects, viz. to seize upon the Bullion and the Money in the Mint, and to imbase his Majesty's Coin with mixtures of Brass.

That when Bullion and Money were accordingly seized to the amount of £.130,000, and the Merchants, and others, to whom they belonged, came to his house, and represented to him the great mischief that course would produce, he, the Earl, told them, that the City of London dealt undutifully and unthankfully with his Majesty; and that they were more ready to help the rebels, than to help his Majesty; and that if any hurt came to them, they might thank themselves; and that it was the course of other Princes to make use of such Monies to serve their occasions.

That when the Officers of his Majesty's Mint came to him and gave him divers reasons against the imbasement of the said Money, he told them, that the French King did use to send commissaries of horse with commission to search into men's estates, and to peruse their accounts, that so they might know what to levy of them by force, which they did accordingly levy. And turning to Lord Cottington, then present, said, that this was a point worthy of his Lordship's consideration; meaning, this course of the French King to levy Monies by force was a point worthy of his Lordship's consideration. [State Trials, vol. I. p. 729.]

The Earl stated, in his defence, that he advised neither of those projects; but it being debated in Council whether it were better for the King to raise Gold and Silver, or to coin base Money, he (for the reasons then given) delivered his opinion for the latter. And as to the words stated to have been spoken by him, he denied them, as either never having been spoken by him, or not with the intention imputed to them. [State Trials, vol. I. p. 735.]

P Rushworth's Hist. Collections; part III. vol. I. p. 280.



with the least loss. Also the Minters attended, to certify what expedition they could make for the coining of it. And agreed, that for relieving the present necessity of Money, a proportion of Plate should be melted for Coin; and that the same should be Trencher Plate, and Dish Plate, and that all persons from whom any such Plate should be taken, should have security for it, to be repaid either in Plate or Money <sup>q</sup>.

Accordingly a Bill was read in the Commons, upon the ninth of that month, for the melting a quantity of Plate to be turned into Coin. It provided that every one who had twenty Pounds worth of Plate, should send half of it to be coined, and in the mean time to have security and interest for the forbearance. Such as lived within ten miles of London were to send their Plate within four days; within twenty miles in fourteen days; and those who lived within sixty miles within twenty days. After some debate it was referred to a Committee, and the Warden of the Mint, and other officers, with the Company of Goldsmiths, were ordered to attend that Committee on the Friday following <sup>r</sup>.

On the 9th of July the Committee to which the business concerning the transportation of Gold had been referred, was ordered to make a report <sup>s</sup>.

But it should seem that neither that, nor the Bill for bringing in of Plate, was proceeded with any further, and their failure was probably occasioned by the jealousy which the Parliament entertained of the King, and the disputes (which at last terminated so fatally) having at this time arisen to a considerable height.

The Scotch, who in the year 1639 demanded that the Coin should not be meddled with without the consent of Parliament, and were answered that the Coinage was the King's peculiar prerogative, were either not satisfied or else concluded that the peculiar situation in which the King was at this time placed would oblige him to comply with their request; and therefore, on the 1st of April in this year, they again expressed their desire concerning the Copper Coins. To which it was answered, that whereas the Scottish Commissioners had represented to his Majesty, the great prejudice sustained by the Kingdom of Scotland, through the coining of Copper Money, which had passed there, for a long time, for seven times, and above, as much as

<sup>q</sup> Id. p. 281.

<sup>r</sup> Id. p. 283.

<sup>s</sup> Commons Journals, vol. II. p. 197.

the true value and worth thereof, contrary to the continual custom of that Kingdom, and therefore desiring that no Copper Money should be coined hereafter, without the consent of the Estates convened in Parliament, who might remedy the present prejudices the Country sustained thereby; and who, upon good consideration of the necessity thereof in time to come, might appoint such a competent proportion as should be fit, as the Country should require, for the use of the poor, and for change in buying and selling commodities; and that the same should not pass but according to the intrinsic value thereof, with the allowance of a tenth part, or such a proportion as the Parliament should think fit to allow for the impression, and workmanship in coining. His Majesty was therefore graciously pleased to recommend, to the ensuing Parliament of Scotland, the whole matter of Copper Coins, and remitted to their consideration to take such order therein as they should think fitting; not only concerning the Copper Coins to be coined hereafter, but also the Copper Money already coined, how the same should take vent, and pass in payment in time coming, conform to the paper of the ninth of June last <sup>t</sup>.

On the 10th of August the Commons made an order, similar to that which was made by the Lords upon the sixth; namely, that it was not the intention of the House to stay or seize any foreign Bullion or Coin, imported or to be imported, into the Kingdom; but that all liberty should be as fully used at that time, as in any former times whatsoever<sup>u</sup>.

In a remonstrance which the Parliament presented to the King, at Hampton Court, upon the 1st of December, they upbraided him with his violation of the publick faith, as well as of private interest, in seizing the Money and Bullion in the Mint; and also, that the whole Kingdom was like to be robbed at once, in that abominable project of Brass Money<sup>x</sup>.

About this time Sir William Balfour, Knt. was removed from his place of Lieutenant of the Tower, and Colonel Lunsford was appointed to succeed him.

On the 23d of December, the Commons, in consequence of a Petition from the City of London, proposed to the Lords to join with them in a

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<sup>t</sup> Rushworth's Hist. Collections, part III. vol. I. p. 369.

<sup>u</sup> Commons Journals, vol. II. p. 250.

<sup>x</sup> Rushworth's Hist. Collections, part III. vol. I. p. 441.



Petition to the King to remove Colonel Lunsford, and to put Sir John Coniers in his room. This the Lords refused, as being contrary to the King's prerogative.

The Commons on this refusal passed the following vote, — That this House holds Colonel Lunsford unfit to be, or to continue, Lieutenant of the Tower, as being a person whom the Commons of England cannot confide in; and at a conference with the Lords they assigned these reasons for his removal. That they had already found ill consequences by his being in that office, for Merchants had withdrawn their Bullion out of the Mint; and strangers, who had ships lately come with great store of Bullion, had forbore to bring it to the Mint, because he was Lieutenant of the Tower; by which means Money would be scarce to come by, to the prejudice and obstruction of the pressing affairs of Ireland. Being, however, unable to persuade the Lords to join with them in the Petition, they entered a declaration of their intention to petition, and the Lords refusal, on their Journals<sup>y</sup>.

1641-2. I do not find the precise time when Colonel Lunsford<sup>z</sup> was removed, but on the 11th of January following Sir John Byron was Lieutenant of the Tower, and the Commons again desired the Lords to join them in a Petition to the King for his removal, and in a recommendation of Sir John Coniers; which the Lords again refused<sup>a</sup>.

On the next day they summoned Sir John Byron to appear before them; and on his refusal voted, first, that he had been guilty of an high contempt, and secondly, that he should be sent for as a delinquent.

In the first of these votes the Lords concurred with them; to the second they demurred for that time<sup>b</sup>.

The Commons then, on the 15th of the same month, held a conference with the Lords, upon the subject, and declared, that the Citizens said, though the Lieutenant might be a worthy gentleman otherwise, yet he was a man unknown to them, and that his being in that post produced ill effects. That the Merchants began to draw their Bullion out of the Mint, had written

<sup>y</sup> Parliamentary History, vol. X. p. 120.

<sup>z</sup> Col. Lunsford afterwards distinguished himself as a soldier, on the King's part, and was taken prisoner at the battle of Edgehill on the 23d of October 1642. [Parl. Hist. vol. XI. p. 479.]

<sup>a</sup> Parliamentary History, vol. X. p. 195.

<sup>b</sup> Ibid. p. 197.

to their factors to send no more, that a ship was in the Thames, in which was a great deal of Bullion, but the owners would not carry it to the Mint, because they could not confide in the Lieutenant of the Tower. For these, and other reasons, they desired the Lords to join with them in their petition to the King.

Before the Lords would come to any resolution thereupon they ordered certificates to be made from the Common Council of London, &c. of the decay in trade, &c. and whether it proceeded from Sir John Byron's being Lieutenant of the Tower, and required them to be speedily laid before the Lords in Parliament<sup>c</sup>.

On the 17th of January some Merchants and Goldsmiths presented a Petition to the Lords against the Lieutenant of the Tower, and were called in, and asked these questions :

What number of Merchants and Goldsmiths, besides themselves, brought in Bullion to the Mint?

They answered, Sir Peter Richout, and some few more, but not many.

What reason they had for their fears and jealousies of Sir John Byron, and why they forbore to bring their Bullion to the Mint?

They replied, that they had heard he had disobeyed the orders of both Houses of Parliament<sup>d</sup>; also that he was a gentleman unknown to them, and they desired to have *such a Lieutenant put in as the Parliament approved of*<sup>e</sup>.

The Lords, however, do not appear to have been satisfied that any interference was necessary on the part of Parliament, for they still refused to join in the Petition of the Commons<sup>f</sup>.

On the 22d of the same month, the Commons sent a message to the Mayor, &c. of the City of London, for the loan of £100,000. They stated, in answer, their disability, for various reasons, amongst which was the non-removal of the present Lieutenant of the Tower, which had pre-

<sup>c</sup> Parliamentary History, vol. X. p. 209.

<sup>d</sup> N. B. Before he disobeyed those orders, the Commons had stated that no Bullion was brought to the Mint; therefore the supply could not have been affected by his conduct.

<sup>e</sup> These words explain the meaning of the whole transaction, and prove it to have been a struggle, on the part of the Commons, to get the Tower into their hands. I have given the transaction at length, as it affords a curious picture of the spirit of those times.

<sup>f</sup> Parliamentary History, vol. X. p. 214.



vented the bringing of Bullion to the Mint, and had occasioned a scarcity of Money.

This answer was laid before the Lords, at another conference on the 25th and was introduced by Mr. Pymme in a long speech on the subject of that answer, and of many petitions concerning the state of the Kingdom. His speech received the thanks of the Commons, and was ordered to be printed <sup>g</sup>.

The perseverance of the Commons at length prevailed, and in February, Sir John Byron was removed, and Sir John Coniers was appointed Lieutenant of the Tower in his stead <sup>h</sup>.

At this time their Majesties were reduced to so great wants, that the Queen was compelled to coin, or sell, her chamber plate, for the supply of the most necessary occasions, there being no Money in the Exchequer, nor in the power of the Ministers of the Revenue; the issue of Money from the Customs, out of which the allowance for the weekly support of their Majesties Household was supplied, being forbidden by the Commons <sup>i</sup>.

On the 22d of March, the Lords sent a paper to the Commons, which contained a conception of an order for the immunity of bringing in Bullion from foreign parts to the Mint, and desired their approbation therein. The order was committed, and answer returned, that the House had taken their Lordships' message into consideration, and would send an answer by their own messengers <sup>k</sup>. It does not appear, however, that any thing further was done.

1642. A Committee of four Members of the House of Commons was appointed, on the 26th of May, to go to the Tower, and to examine the Officers of the Mint, as to what quantity of Plate, &c, had lately been brought in, and was then there. What quantity of Gold had been lately, and was then daily coined; from whom they had it, and how they had disposed of it <sup>l</sup>.

<sup>g</sup> Parliamentary History, vol. X. p. 229.

<sup>h</sup> Clarendon's Hist. of the Rebellion, vol. I. p. 328.

<sup>i</sup> Clarendon's Hist. of the Rebellion, vol. I. p. 327.

<sup>k</sup> Commons Journals, vol. II. p. 491.

<sup>l</sup> Id. p. 587.

They made their report on the next day, and stated, that Monsieur Briott, the King's graver, said, that there was brought in, on the 18th of May, Spanish Pistoles to the amount of about £4,500. sterling, as would appear by the Mint Books; that on the 26th about the same sum was brought in, and more was expected in the afternoon. All which was to be coined into English Gold, for the use of the Duke D'Espéron, to whom it belonged. The Duke, being informed that this circumstance occasioned some jealousy, desired Mr. Hollis to acquaint the House, that rather than he would give any occasion to the House for the least suspicion of him, he would send his Money out of the Kingdom, and his person suddenly after. Mr. Hollis was desired to acquaint him that the House was well satisfied of his clear intentions <sup>m</sup>.

About the middle of this year, all hopes of accommodation, between the King and his Parliament, seem to have been abandoned, and both parties began to prepare for the contest.

In order to raise a sufficient supply for that purpose, the Lords and Commons published propositions and orders on the 10th of June, for bringing in Money and Plate, in which they promised repayment of the Money with interest according to eight pounds per cent. and the full value of the Plate, with consideration for the fashion, not exceeding one Shilling by the ounce, for which both Houses of Parliament engaged the publick faith <sup>n</sup>; and on the fifth of July the Deputy Lieutenants of each County were authorized to name receivers to take such Plate, &c. and to give acquittances for the same; and it was desired that those who would bring in Plate, &c. would bring it with all convenient speed <sup>o</sup>; and an ordinance was afterwards made for assessing all those who should not contribute according to their ability <sup>p</sup>.

The King's necessities being equally urgent, he in a few days after the publication of the propositions, above stated, set forth a declaration, in which he called upon his subjects to contribute for his assistance, and said

<sup>m</sup> Commons Journals, vol. II. p. 588.

<sup>n</sup> Propositions and Orders by the Lords and Commons in Parliament, 4to, Lond. 1642.

<sup>o</sup> Another Declaration of the Lords and Commons, 4to. Lond. 1642.

<sup>p</sup> See an Ordinance and Declaration of the Lords and Commons to that effect, 4to. Lond. 1642.



that he was so far from requiring a twentieth part of their estates, though for their own visible preservation, that as he had already sold or pawned his own jewels, and coined his own Plate, so he was willing to sell all his own lands and houses for their relief<sup>q</sup>.

He also declared, that he would proceed against all such as should assist the levies to be made against him with Plate, &c. as disturbers of the publick peace<sup>r</sup>. The only notice which the two Houses took of this threat, was an order of the Lords and Commons in Parliament, that the Treasurers who had been appointed to receive the Plate, should have power to melt it down, and cause it to be coined forthwith, and the same with respect to all other Plate which should hereafter be brought in<sup>s</sup>. A Committee of Lords and Commons had been previously appointed to order the melting; and likewise how much should be previously coined<sup>t</sup>.

The Parliamentary Ordinance produced immense sums (amounting as was generally said at that time to several millions) such crowds coming to the place of subscription in London, that some men were forced to attend there two days before they could get an opportunity of subscribing; and such as did not were either taxed exorbitantly<sup>u</sup>, or their houses plundered, and their

<sup>q</sup> Clarendon's Hist. of the Rebellion, vol. II. p. 81.

<sup>r</sup> Parliamentary History, vol. XI. p. 232. The King also offered eight per cent. on such of his lands, forests, &c. as should be sufficient security; "more real," says his Declaration, "than the publick faith given without us and against us, as if we were no part of the publick." [Id. page 219.]

<sup>s</sup> Commons Journals, vol. II. p. 632.

<sup>t</sup> Id. p. 629 and 630.

<sup>u</sup> Carte's Hist. of England, vol. IV. p. 438. "You would admire what sums of ready Money, what rings of Gold, what store of massy Plate, both Silver and gilt, were brought in a few days to Guildhall. Guildhall did never deserve its name so properly as at this present." [Life and Death of Robert Earl of Essex. Harleian Miscellany, vol. I. p. 217.]

This eagerness of the Citizens to part with their Plate is ridiculed in a Poem addressed to my Lord B—— of S——, he being at York; [where the King was at this time.]——

"And now my Lord, since you have London left  
Where Merchants wives dine cheap, and as cheap sup,  
Where fooles themselves have of their Plate bereft,  
And sigh and drinke in the course Pewter cuppe.

Plate taken away by force <sup>x</sup>.

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Where's not a Silver Spooone left, not that given than,  
 When the first Cockney was made Christian.  
 No, not a bodkin, pincase, all they send  
 Or carry all, whatever they can happe on,  
 Ev'n to the pretty Picktooth, whose each end  
 Oft purg'd the relickes of continuall Capon.  
 Nothing must stay behind, nothing must tarry.  
 No not the ring by w<sup>ch</sup> deare Joane took Harry."

[Men Miracles. With other Poemes by M. L. L. [Llewellyn.] London, 16mo, 1656, page 70.]

Lilly, in his *Monarchy or no Monarchy in England*, says, that "the Parliament were at that time glad to see any men's willingnesse and forwardnesse unto their service; therefore they promised largely, and made some pleasing votes; so that the Plate and Moneys of the Citizens came tumbling into Guildhall upon the publique faith." [P. 112.]

Butler has animadverted upon this circumstance with all the severity of his satire.

"Did Saints, for this, bring in their Plate,  
 And crowd as if they came too late <sup>1</sup>.  
 For when they thought the Cause had need on't,  
 Happy was he that could be rid on't.  
 Did they coin *Piss-pots*, *Bowls*, and *Flaggons*,  
 Int' officers of horse and dragoons;  
 And into pikes and musquetteers,  
 Stamp *beakers*, *cups*, and *porringers*?  
 A *thimble*, *bodkin* <sup>2</sup>, and a *spoon*,  
 Did start up living men, as soon  
 As in the furnace they were thrown,  
 Just like the *dragon's teeth* being sown.  
 Then was the Cause of Gold and Plate,  
 The brethren's offerings, consecrate,  
 Like th' *Hebrew Calf*, and down before it  
 The Saints fell prostrate, to adore it.  
 So say the *Wicked*." [Hudibras, part I. canto 2. line 562.]

<sup>x</sup> English and Scotch Presbytery, p. 320, as quoted in Dr. Grey's note to Hudibras, part I. canto 2. line 576.

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<sup>1</sup> One of these Saints thanks God for his riches in Plate, by which he was enabled to subscribe fifteen Pounds in Plate for the use of the Parliament, when called upon by the Commissioners. [Dr. Grey's Note.]

<sup>2</sup> It was a common jeer of men disaffected to the Cause, to call this the *Thimble and Bodkin Army*. [May's Hist. of the Parl. lib. II. p. 97. Dr. Grey's Note.]



The two Houses also made an order upon the 12th of July, to prevent the Universities from carrying their Plate away to maintain the war against the Parliament<sup>y</sup>.

The King's Declaration brought in, at this time, a great deal of Money, for the people in general were offended at the Parliament for the manner in which they rejected the King's offer of peace; and they who could not serve him in their persons, contrived ways to supply him with Money. Notwithstanding the order of the two Houses of the 12th of July, some eminent governors in the Universities, gave him notice, that all the Colleges were very plentifully supplied with Plate, which would amount to good value, and lay useless in their treasuries, there being enough besides for their common use: and there was not the least doubt, but that whensoever his Majesty should think fit to require that treasure, it would be all sent to him. Of this the King had long thought, and when he was at Nottingham, in that melancholick season, two gentlemen were dispatched to Oxford, and to Cambridge (two to each) with letters to the several Vice Chancellors, that they should move the Heads and Principals of the several Colleges and Halls, that they would send their Plate to the King; private advertisements being first sent to prepare and dispose those without whose consent the service could not be performed.

This whole affair was transacted with so great secrecy and discretion, that the messengers returned from the two Universities in as short a time as such a journey could well be made, and brought with them all, or very nearly all, their Plate<sup>z</sup>, and a considerable sum of Money, which was sent as a present

<sup>y</sup> Parl. Hist. vol. XI. p. 288.

<sup>z</sup> Carte says that the University of Oxford (by a Decree of Convocation) and most of the Colleges, sent all their Plate, which was safely conveyed; but that the particular constitution of Cambridge, where every man in the Caput has a negative, hindered that University from making a like Decree; and the particular Colleges had worse luck in sending their Plate, that of St. John's, Magdalen's, &c. being stopped and seized by Oliver Cromwell and others of that faction. [History of England, vol. IV. p. 441.] But it is related in the Life of Dr. Barwick that he, and other persons, outwitted Cromwell (who beset the common road) by sending the Plate through bye roads from Cambridge, and brought it safe to his Majesty. [Page 25.] The King was at Nottingham from July 10th till about the 16th of September. [Deering's History of Nottingham, pp. 246—251.]

to his Majesty from several of the Heads of Colleges, out of their own particular stores ; some scholars coming with it, and helping to procure carts and horses for the service ; all which came safe to Nottingham, at a time when there appeared no more expectation of a treaty ; and contributed much to raise the dejected spirits of that place.

The Plate was presently weighed out, and delivered to the several officers who were entrusted to make levies of horse and foot, and who received it as Money ; the rest was carefully preserved, to be carried with the King when he should remove from thence ; secret orders being sent to the Officers of the Mint to be ready to come to his Majesty as soon as he should require them <sup>a</sup>, which he meant to do, as soon as he should find himself in a place convenient.

There was now no more murmuring nor complaining <sup>b</sup>. So much of this Plate as was then coined was probably minted at York ; and the King soon after removing to Shrewsbury, erected a Mint there, in which he melted down and coined the remainder of the Plate that had been brought from the Universities, together with all his own for the service of his household, which made other men think theirs was the less worth preserving <sup>c</sup>.

This Mint did not continue long, and was indeed, as Clarendon represents it, “ more for reputation than use, because (for want of workmen and instruments) they could not coin a thousand Pounds a week <sup>d</sup>.

On the 24th of September a Petition was presented to the Commons, from divers persons, concerning the Office of Exchange and Rechange of

<sup>a</sup> However secretly these orders might be given, yet it appears that the Parliament were either apprized of them, or suspected that such a measure would be adopted, for orders were given to stop the materials belonging to the Mint, and they were accordingly detained at Scarborough, to which place they had been conveyed by sea. The Commons, after examining Briott, resolved, on the 23d of July, that Captain Stevens had done well in stopping them, as no authority appeared for transporting them. [Commons Journals, vol. II. p. 687.] Afterwards (upon the 5th of October) they ordered that the Officers of the Mint should be required not to suffer any officer, workmen, or instrument, belonging to the Mint, or coining, or graving, to quit their charge, or to be carried from thence, without order from the House. [Id. p. 795.]

<sup>b</sup> Clarendon's Hist. of the Rebellion, vol. II. p. 24.

<sup>c</sup> Id. p. 29. See a more full account of the Mint at Shrewsbury, in the particular History of the several Mints.

<sup>d</sup> Clarendon's Hist. of the Rebellion, vol. II. p. 29.



Farthing Tokens. It was read and then referred to the Committee for Propositions; as was also all the business relating to the Patents for making such Tokens, and every thing else belonging to them <sup>e</sup>.

The Commons, upon the 28th of October, desired a conference with the Lords concerning some Scotch Coin, which passed up and down as current in the Kingdom; and ordered that the Say Master of the Mint should be forthwith required to attend the House <sup>f</sup>.

I have not found any further proceedings in this business.

After the battle of Edgehill, which was fought upon the 23d of October, the King came to Oxford on the 28th of that month, when the several Colleges presented him with all that remained of their Plate, and with all the Money left in their several treasuries. And his Majesty having soon after removed the officers and workmen of his Mint from Aberistwith, they began about the end of the year to coin in New Inn Hall <sup>g</sup>.

About this time, Mr. Simon conjectures, that the chiefs of the rebels in Ireland struck those pieces which have on one side a cross, and on the other side *vs. or iis. vid.* to mark the value <sup>h</sup>; for those rebels, who pretended to act under the King's authority, (as appears from several of their Petitions to the King, in Carte's Life of the Duke of Ormond) amongst other acts of their general assembly at Kilkenny in this year, ordered on the 27th of October, that a seal should be made for the Kingdom. On the 15th of November, that Coin and Plate should be raised and established in that Kingdom, according to certain rates and values <sup>i</sup>, and that there should be forthwith coined the sum of four thousand Pounds, to pass current in and through the Kingdom, according to a Proclamation or Act, published by direction of the Assembly in the City of Kilkenny, and not otherwise. They also ordered, on the 21st of the same month, the establishment of an Order of Knighthood in honour of St. Patrick <sup>k</sup>.

<sup>e</sup> Commons Journals, vol. II. p. 780.

<sup>f</sup> Id. p. 497.

<sup>g</sup> Folkes, p. 85. See the History of the particular Mints, for a more full account of this, which was worked in Oxford.

<sup>h</sup> See Silver Coins, Plate XXVIII. Nos 1 and 2.

<sup>i</sup> The rates and values are not specified.

<sup>k</sup> Simon, p. 48, and Appendix, N° XLVIII. quoting Rymer, vol. XX. p. 537, a mistake

1642-3. On the 14th of January, in this year, a Proclamation, for the bringing in Plate to the Mint, was published in Dublin. It began with stating, that the Lords Justices and Council had, in an Order of their Board, dated upon the 5th of that month, declared, that they found it of absolute necessity, for the relief of the officers of the army, that all manner of persons dwelling in the City and Suburbs of Dublin, should within ten days after the publication of that Order, deliver half, or more, of their Plate to William Bladen, of Dublin, Alderman, and John Pue, one of the Sheriffs of the same City, taking their hand for the receipt thereof; to the end that use might be made thereof for the present relief of the said officers; and did give the word and assurance of his Majesty and the State, that as soon as the treasure should arrive forth of England, due satisfaction should be made after the rate of five Shillings the ounce, for such Plate as should be true touch; and the true value of such Plate as should not be of such touch, to the owner thereof, together with consideration for forbearance for the same, after the rate of eight Pounds per cent. per annum; or otherwise, that the Parliament in England, according to their several manifests in England in that behalf, should and would see the same accordingly paid. And forasmuch as they conceived that there were divers of his Majesty's good subjects in the County of Dublin, who had the like good affections for his Majesty and his service, as the inhabitants of the City and Suburbs of Dublin had, and would be loath to be deprived of the same means for expressing their good affections upon such an occasion, therefore they did, by Proclamation, extend the same liberty of bringing in, and engagement for re-payment to them, for Plate to be brought in within ten days from the date of publication of that Proclamation. And that they had added Gilbert Tongues, and Peter Vandenhoven

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for 539. The date of this order for coinage, does not agree with Simon's conjecture that the pieces above mentioned were struck in imitation of, and in opposition to, those coined in Dublin by virtue of the Commission, dated upon the 25th of May, 1643, as it is not probable that the rebels would so long delay the coinage which they had announced; I have therefore referred these Coins to this year. He supposes that the Copper pieces called St. Patrick's Halfpence and Farthings, were also struck by the rebels' authority, and about the time which I have assigned to the Silver Coinage, in honour of St. Patrick, and the intended new Order of Knighthood. [Page 49.] See them represented in Supplement, part II.



to the assistance of the other persons who were appointed to view the said Plate and the value thereof<sup>l</sup>.

This Proclamation was cheerfully complied with, and the Plate was hastily coined into several kinds of species, of different shapes. Some with the weight stamped upon them in Pennyweights, and Grains; others marked with the value only<sup>m</sup>.

On the 15th of February, the sequestering the rents and profits of the Farthing Token Office, and the calling the Officers thereof to an account for the arrears, were referred to the Committee for the advance of Monies, at Haberdashers Hall, London<sup>n</sup>.

On the 23d it was resolved that two Pence in the Pound which had been usually paid to the Lady Villiers, out of . . . Mint, and all other pensions payable to her, should be stayed, and seized on.

At the same time resolved, that the Lords should be moved to join with the House; that there be a present trial of the Pix in the Mint, by a sufficient jury, according as had been usual; to which the Lords agreed<sup>o</sup>.

March 16, it was ordered that Sir Robert Harley should have power to give a privy mark for the Pix Money in the Mint, and that he should bring in an Ordinance for the restoring himself to his place in the Mint<sup>p</sup>.

1643. On the 27th of that month, the Commons referred to the Committee for Monies the information which was at that time given concerning one who undertook to bring in £10,000, upon such as had transported Gold<sup>q</sup>.

The Committee concerning the Farthing Tokens was, on the 31st of March, ordered to make a report on the morrow; and at the same time a report to be made concerning the Prince Elector; and Mr. Hill was directed

<sup>l</sup> Proclamation. Simon's Appendix, N° XLVI.

<sup>m</sup> Simon, p. 47. See Specimens, Silver Coins, Plate XXVII. Nos 1—5, and Supplement, Plate VI. Nos 3, 4, and 5. And that with the value only, Plate XXVII. N° 6.

<sup>n</sup> Commons Journals, vol. II. p. 966.

<sup>o</sup> Ibid. p. 976.

<sup>p</sup> Id. vol. III. p. 5. Sir R. Harley had been Master and Worker of the Mint for the King from 1626 to 1636, and was again put into the same Office by an Ordinance of Parliament, May 5th, 1643. [Folkes, p. 94.]

<sup>q</sup> Commons Journals, vol. III. p. 21.

to examine the patent for those Tokens at the Rolls, and the Committee to enquire what profit had been raised by the Tokens, and to whose hand the same had come <sup>r</sup>.

On the 14th of April Mr. Hill was ordered to make his report on the morrow<sup>s</sup>; but I do not find that any report was delivered in by him, at that, or any subsequent period.

By an Order of the House, which was dated upon the 12th of April, Mr. Playter was enjoined to make no more Farthing Tokens; and the Committee at Haberdashers Hall was appointed to take course, that Mr. James East should cause that the Farthing Tokens already made, and then in his custody, should be seized; together with all the tools, copper, &c. concerning the making the same. This having been done, in consequence of a warrant from the Committee, dated also on the 12th of April, it was ordered, upon the 17th of that month, that Mr. East should forthwith proceed in the making of Tokens, and the Monies which had been seized in the said office were to be delivered over to him, on account, for the payment of the workmen's wages, and he was to give to the Committee a statement of the weekly profits <sup>t</sup>.

On the same day Playter was ordered to bring in all acquittances for Monies paid or received, since the beginning of July last past, to the Committee<sup>u</sup>; and on the 21st Mr. Harrington and Mr. Peter Hasard were added to Mr. East, to be Overseers of Accounts concerning the Office for Farthing Tokens<sup>x</sup>.

An Order was made, upon the 9th of May, that Mr. James Harrington and Mr. William Harrington, Merchant, should be made Overseers of the Accounts of the Alnage, and the Farthing Office, together with the others formerly appointed: That the Monies arising and coming in from the profits of the Alnage and the Farthing Office, should be paid into the hands of Sir William Strickland, M. P. in the mean time, until Mr. James Harrington should receive a Commission from the Prince Elector Palatine, to enable him to receive the same; the same Monies to be employed for the use and benefit of the Prince Elector Palatine<sup>y</sup>.

<sup>r</sup> Commons Journals, vol. III. p. 25.

<sup>s</sup> Id. p. 45.

<sup>t</sup> Id. p. 48.

<sup>u</sup> Id. p. 55.

<sup>x</sup> Id. Ibid.

<sup>y</sup> Id. p. 77.



Sir Robert Harley, upon the 20th of May, brought answer from the Lords that they did agree to the Ordinance concerning the trial of the Pix-Money; and that they had appointed three Lords of their House to meet with a proportionable number of the Commons to make the trial. Mr. Pym, Mr. Holles, Mr. Holland, Sir Thomas Soame, Mr. Greene, and Mr. Cage, were accordingly appointed a Committee to meet the Committee of the Lords, on Monday sevensnight<sup>z</sup>.

To relieve in some degree the distresses of his people in Ireland, his Majesty, in a letter dated from Oxford, on the 25th of May, stated to the Lords Justices and the Council in Dublin, that having taken into consideration, that by reason of the most barbarous and bloody rebellion in that Kingdom, his good subjects there were reduced to such extreme penury, that (as their last help and refuge) they were inforced, and desirous, to have such little Plate as they had left them to be coined, for their relief, into some small pieces of Money, which might pass current in exchange both there and in England; and that the quantity of Plate or Bullion there so to be melted down and coined, was of so small and inconsiderable value, that it was not worth the charges of erecting a Mint there, according to his Majesty's former intentions, which would likewise take up more time than their present and pressing necessities would permit; his Majesty, therefore, was graciously pleased to empower the Lords Justices and Council to issue forth Commissions, under the Great Seal, to such persons as they should think fit, thereby authorizing them to melt down such Plate, &c. into small pieces, of the value of five Shillings, Half-Crowns, Twelvepences, Sixpences, or of any less value, to be made of the same weight, value, and allay, as the Monies current in England, and to be stamped on the one side with the letters C. R. for Carolus Rex, with a crown over those letters, and on the other side with the values of the said pieces respectively; and that the same, so stamped, should be delivered to the bringers of the Plate, &c.

In compliance with this letter, a Commission was issued under the Great Seal of Ireland, dated the 7th of July, authorizing Sir John Veale, knt. Peter Vandenhoven, and Gilbert Tongues, goldsmiths, to melt such Plate, &c. into small Pieces, whereof an eighth part to be in Groats, Threepences, and

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<sup>z</sup> Commons Journals, vol. III. page 93.

Twopences, taking for the coining of every pound weight three Shillings; every pound weight being three Pounds of sterling Money, according to the weight of the Tower of London.

On the 8th of the same month, a Proclamation was issued, reciting this Commission, and ordering the said Coins to be current in all payments, &c.<sup>a</sup> About one hundred and twenty thousand Pounds worth of Plate were then coined<sup>b</sup>.

A Petition of many of the inhabitants of London, Westminster, and Suburbs, &c. concerning the grievance of Farthing Tokens, was read in the House of Commons upon the 17th of June, and ordered to be referred to the Committee at Haberdashers' Hall, with the addition of the Knights and Burgesses of Middlesex, Surrey, London, and Westminster, as to that business<sup>c</sup>.

It should seem that the Parliament actually coined Money about this time; for, on the 12th of July, the Committee for the Navy was ordered, by the Commons, to grant a warrant for the delivery of 30 chaldron of sea coals to the Master of the Mint, upon payment for them, for the furnaces to make the Money with; and likewise for 30 chaldrons more for the officers and dwellers in the Mint who belonged to the Mint, upon the like condition of payment<sup>d</sup>.

This Money, however, it is probable, was struck with the King's Dies, in order that it might circulate freely over the whole Kingdom, equally amongst the friends of the King and of the Parliament; at least, thus much is certain, that none has hitherto been discovered of such a type as to distinguish itself from his Coins<sup>e</sup>.

On the 7th of August it was referred to the Committee, which was appointed on that day to examine the transportation of Gold, to enquire who were the printers of the tickets that day informed of, to be read in divers

<sup>a</sup> Simon, Appendix, No. XLVII. See Specimens of these Coins, from the Five-shilling piece to the Penny, in Plate XXVII. No. 8—15.

<sup>b</sup> Simon, page 47.

<sup>c</sup> Commons Journals, vol. III. p. 132.

<sup>d</sup> Id. vol. III. p. 164.

<sup>e</sup> Mr. Leake, (page 318,) fancied that he had discovered Shillings and Sixpences coined by the Parliament with the King's stamp, and known from his only by the letter (P), inserted as a Mint-mark. But this is probably a mistake, as the letter (R) is likewise found upon Coins of this reign.



churches; in what churches they were read; by what ministers; and by what authority<sup>f</sup>.

The alarm which the foreign merchants had taken upon the seizure of the Bullion in the Mint, was not yet entirely passed away, for information was given to the Parliament, from the persons concerned in the importation of Coin and Bullion, that their correspondents abroad had conceived many fears and jealousies which might discourage the usual importation. It was therefore declared and ordained, on the 25th of August, by the Lords and Commons in Parliament, that all Bullion and Coin, brought by any English shipping, should have free and safe passage and protection, both by sea and land, into the ports of Dover and London, and accordingly into and out of his Majesty's Mint in the Tower of London<sup>g</sup>.

A new Committee, as it should seem, was appointed, upon the 16th of December, to consider the Accounts of the Farthing Token Office, both of receipts and disbursements, to examine the abuse of importing counterfeit Farthings, and how it might be prevented; with power to receive propositions for the better making of Farthings, and preserving them from counterfeiting; and to consider how the said Office might be employed to the advantage of the State, and of all things conducing to the better regulating the same. This business was particularly recommended to Mr. Hill<sup>h</sup>.

1643-4. On the 14th of February, by advice of the Members of both Houses, assembled at Oxford, the King's Writ of Privy Seal was directed to Mr. Tilney, of Rotherwick, desiring £.200, or the value in Plate, touched at five Shillings, and untouched at four Shillings; to be repaid when God

<sup>f</sup> Commons Journals, vol. III. page 196. I have not been able to discover what these Tickets were; but, from the nature of the Committee to whom the inquiry concerning them was intrusted, they should seem to have had some reference to Money.

<sup>g</sup> Commons Journals, vol. III. page 218. The Lords concurred on the 26th; but, on the 24th of February following, they sent to the Commons an Ordinance as above, with this addition, that the importers of Coin and Bullion should have free liberty to transport two-thirds of it, paying two *per cent.* for the same, as formerly; the other third to be brought to the Mint. To which the Commons agreed. [Com. Journals, vol. III. page 407.] The manner in which the King's Mint is mentioned in the Text, confirms the idea which has been before suggested, that the Parliament coined with the King's Dies.

<sup>h</sup> Commons Journals, vol. III. p. 343.

should enable him<sup>i</sup>. This fact, together with the very affecting clause with which it concludes, show the straits to which the King was at that time reduced.

1644. A trial of the Monies in the Pix in the Mint, in the Tower of London, was ordered, by the House of Commons, to be made on the 15th of July, at the usual place, near the Star-Chamber<sup>k</sup>.

And on that day it was ordered that the Commissioners of the Great Seal, who were Members of that House, and the Committee of the Revenue, should join as a Committee with the Earl of Kent and Earl of Bolinbroke, for making that trial<sup>l</sup>.

A Petition against the Farthing Tokens, from the Lord Mayor, &c. in Common Council assembled, was presented to the House of Commons, and, on the 3d of August, referred to the consideration of the Committee of the House for the Farthing Token Office, with the addition of the Members for Westminster, the City of London, and Borough of Southwark<sup>m</sup>; and on the 7th the same Petition was referred to the Committee for the King's Revenue, &c.<sup>n</sup>

Another complaint of the citizens, and a petition of the poor, against the Tokens, (representing that there was no rechange for their Farthings, to their great damage, even to their utter undoing,) were taken into consideration by the House of Commons on the 6th of September.

A Committee of Members was directed to acquaint the Common Council with the whole matter of debates by the House, and to desire them to give their opinion in what manner the inconvenience on all sides might be prevented, and the poor receive the best satisfaction<sup>o</sup>.

The Common Council returned an answer upon the 10th of that month, in which they stated, that they conceived it to be a thing of such consequence, that it was above them to present a remedy; for the inconvenience would be great if the Tokens were suddenly decried, and likewise great if they were to be continued; and they offered the following particulars for the consideration of the House:

<sup>i</sup> Rushworth's Historical Collections, Part III. vol. II. page 580.

<sup>k</sup> Commons Journals, vol. III. page 555.

<sup>l</sup> Id. page 561.

<sup>m</sup> Commons Journals, vol. III. page 573.

<sup>n</sup> Id. page 562.

<sup>o</sup> Id. page 619.



1st. That the Patentees had formerly Proclamations for decrying of them, without rechange.

2dly. Tradesmen were more willing to . . . . . now decried than continued.

3dly. There were £.1500 in Farthings in the hands of the Patentees, which, if melted, would go a good way to satisfy the poor; besides the estates of the Patentees might contribute to the same. That the poor were in great straits, not knowing what to trust unto; and therefore, if the Tokens were decried, they desired that course might be taken for the Coinage of new Farthings, according to the intrinsick value; and that, in the Tower, Pennies, Twopences, and small Monies, might be coined<sup>p</sup>.

On the 14th of September, a Resolution for raising £.5000 for the exchange of Farthing Tokens, out of the estates of the Patentees, Actors, Agents, and Contrivers, was ordered to be communicated to the Lord Mayor, who was required to call a Court of Aldermen to consider how that sum might be raised, and put in effect the best way for redress and relief of the poor within the Cities of London and Westminster, and Lines of Communication, and to stop the clamour raised by the poor upon the rumour of decrying Farthing Tokens, and to prevent the inconveniences which would ensue thereupon, if speedy remedy were not applied<sup>q</sup>.

On the 11th of October it was ordained by the Lords and Commons in Parliament, that all the Plate, both of Silver and of Silver gilt, belonging to the King, and then remaining in the Tower of London or elsewhere, should be delivered unto William Bell, esq. by weight, to be sold, pawned, melted down, and converted into Coin<sup>r</sup>. But on the 15th of the same month, the Lords desired a conference upon that subject; at which they declared, that they could not consent to pass the Ordinance, because that Plate was antient Plate, the fashion of which, and the badges upon it, were of more worth than the Plate itself. That the particular affection set upon it would make it of ill consequence, if it should be disposed of, though necessity be the motive thereunto. Besides that it did look too much like the Queen's pawning and selling the jewels of the crown. Also the Parliament had expressed affection to the King, and to take care of his children;

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<sup>p</sup> Commons Journals, vol. III. page 623.

<sup>q</sup> Id. page 627.

<sup>r</sup> Id. page 659.

and that it would be somewhat incongruous to sell his Plate, which that Ordinance requires.

The good sense and delicacy of this reasoning had no effect upon the Commons, who resolved, that the House did adhere to the former vote concerning the disposal of the King's Plate, and directed the Committee for the three associated Counties, [Berks, Bucks, and Oxon,] to prepare reasons to be offered at a conference, in confirmation thereof.

It was also resolved, that Sir Henry Mildmay, *knt.* Master of the Jewel-House, be ordered, and enjoined, to deliver so much of the King's Plate to the Committee at Goldsmiths' Hall as should amount to £.3000, as a security for that sum borrowed by Parliament; and, in case the Committee should not be satisfied the £.3000 within a month, then to be at liberty to melt the same<sup>s</sup>.

It seems that about this time the women took some part in the representations which were made respecting the grievance of Farthing Tokens, for, on the 26th of this month, it was ordered that the Serjeant at Arms should be appointed a servant to take the names of the women that came to the House about the business of Farthing Tokens, their places of abode, and their desires<sup>t</sup>.

<sup>s</sup> Commons Journals, vol. III. p. 665. This Plate was ordered to be melted down on the 16th of November following. [Commons Journals, vol. III. page 698.]

<sup>t</sup> Commons Journals, vol. III. p. 678. The abuses, and the loss to the subject, by these Farthing Tokens, are thus stated in a Pamphlet which was published in the course of this year :

In order to circulate them in large quantities, the Patentees allowed one Shilling over in twenty to those who came to buy them. This was enticing to many covetous wretches, who made a practice to fetch them daily, and force them upon all sorts of persons whom they had any dealings withal, and so press five, ten, yea twenty Shillings at a time away. So that, in a short time, not only the City of London was mightily pestered with them, but also the whole Kingdom, and especially the adjacent Counties of Kent, Essex, Suffolk, and Norfolk, which were so burdened with them, that in many places there was almost no Silver or Gold Coin left, but all were Farthing Tokens.

These the Patentees received, from those who brought them, at the same rate as they had issued them, which obliged the victualler, baker, &c. to sell the dearer to make up the loss of one Shilling in twenty.

But when the Farthings were counterfeited, and "began to come in more than went out,



1644-5. On the 27th of January it was ordered, that the Report in Mr. Whitlock's hand, concerning the Moneyers, should be delivered over to

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the Patentees did not like it; but a remedy was soon devised, and that was, that none were theirs but double-ringed Farthings, and so would take in none but double-rings; a pretty device to draw their necks out of the collar, for very few "Tokens were found with double rings; most did prove single rings, and none of theirs: who could prove the contrary? And so upon a sudden all Farthings, both double and single rings (only a few excepted) were left upon the subjects' hands;" to the ruin of many poor women, who got their living by selling fruit, herbs, fish, &c. and had all their stock in Farthings, some six, eight, ten, to twenty Shillings. This poor stock did maintain them and their children; but upon a sudden this was all lost, to their utter undoing. [These were, probably, the women mentioned above as having applied to the House of Commons for relief.] Tradesmen of a higher degree, in many places, had at that time ten, twenty, forty, yea some had sixty Pounds worth of Tokens in their hands, and almost all proved clear loss, for the tenth part did not prove double rings. It was conceived that, at that time, there was no less than the value of £.100,000 in Farthings dispersed throughout the whole Kingdom, and that was all lost (the Copper excepted), and no remedy could be had against the Farthing Makers, who, in conscience, equity, and justice, were obliged to take them again. This was the lamentable issue of making Farthing Tokens for the good of the subject.

"But these pretenders, who do all for the good of the subject, would by no means forsake that excessive profit, but contrived another sort of Tokens, that none should be able to counterfeit, as they pretended; and that was, with a little yellow spot in the copper; a good mark to know their own, but a better mark to make another cheat of £.100,000 more upon the poor subject, but all for their good, as is pretended. This hath gone on certain years; but at first, because that great loss did lie so heavy upon many, and so fresh in the memory of all, they could not vent so many as they expected. In the mean time, this now sitting Parliament began, and presently all Patents were put down, because they were illegal, and pressing to the subject. But (to the great admiration of many) this, so illegal and pressing a Patent, did stand upright in its full power. When they perceived they were not questioned, they went on chearfully, and began to use several means to vent their Tokens, and, amongst other devices, they used many poor women, as their factors, to go about the City and Suburbs, and all other places where any resort of people was, and there would, by intreaty and importunate begging, get and persuade many to change them six Pence in Tokens for Silver, which of late hath dispersed an infinite quantity of Tokens; by which means they are become so plenty, that every retailing tradesman is so pestered therewith, that almost half of what they receive is Farthing Tokens; and all adjacent Counties are become so full of them, nay more, than ever they were before; so that of necessity these Tokens must go down again, which will prove a greater loss than those formerly, except the authority of this Honourable Parliament doth compel the Token-Makers to attend at their office, with ready-money, to take in and exchange

Mr. Hill, to be reported on the following Saturday <sup>u</sup>. The Report, however, was not then made, nor have I been able to discover whether it was ever brought forward, nor what its purport and intention were.

At this time considerable quantities of foreign Coins were current in Kent, Sussex, Hampshire, and generally all the West Country. These Coins were, through ignorance, taken much above their value, as divers sorts of Rix-Dollars, two Pence a-piece worse than the right Rix-Dollars; Spanish Money, called Pieces of Eight, which went at four Shillings and four Pence, (the value of the right sort, or Seville Coin,) although very many of them were light; and a sort of Coin which was much worse than the Seville Coin, at least four Pence a-piece; of all which no notice was taken by the subject. There was also a multitude of French Sous, each of which was current at a Penny, though worth little more than three Farthings <sup>x</sup>.

It does not appear, however, that these Coins were circulated at any distance from the coast, and it is probable they were brought into the maritime Counties above-mentioned by persons engaged in clandestine traffick with the Continent.

1645. On the 4th of November, in this year, the Lords sent to the Commons an Order that the trial of the Monies in the Pix, in the Mint of the Tower of London, should be made on the Monday following, [the 10th,] at the usual place near the Star-Chamber. This was agreed to by the Commons, and the same persons were appointed as above on the 15th of July, 1644 <sup>y</sup>.

1646. The anxiety of the Commons to possess themselves of every thing belonging to the Mint, appears to have been greatly excited about this time;

to the subject all their Tokens for good current Money, as in conscience and equity the Token-makers ought to do, or else it will prove a very great loss to the subject."

As a remedy for these mischiefs, the author of the pamphlet proposed, that Farthings should be made either of Copper, or of some metal mixed with Copper, so much in value as might be worth a Farthing. [A Remedie against the losse of the Subject by Farthing Tokens, 4to. London, 1644.]

<sup>u</sup> Commons Journals, vol. IV. p. 31.

<sup>x</sup> Remedie against the Loss of the Subject by Farthing Tokens, page 6.

<sup>y</sup> Commons Journals, vol. IV. p. 332.



for, on the 14th of July, they ordered that it be referred to Sir Robert Harley, Mr. Myles Corbet, Mr. Hill, and Mr. Lawrence Whittaker, to examine and search the trunks lately come from Oxford; wherein, they were informed, were many instruments, and other materials and things, belonging to the Mint, or fit to be made use of in the Coinage of Money; and to seize all such instruments and materials, and report them to the House, to be disposed of as they should think fit<sup>z</sup>.

The two Houses also paid particular attention to the purity of the Coins, and for that purpose appointed frequent trials of the Money in the Pix. But little more than fourteen months had elapsed since the last trial, in November 1645; yet on the 1st of February, 1646-7, the Lords desired the concurrence of the Commons in the appointment of a fresh examination<sup>a</sup>. To this they agreed, and it was fixed for the 13th of that month, in the same manner as the preceding instance<sup>b</sup>.

Several Ordinances were likewise made in the course of this year respecting the Coins.

1647. On the 29th of March, the Lords sent to the Commons an Ordinance for the discovery of the clippers and falsifiers of the Money; to which they desired their concurrence<sup>c</sup>. The Commons ordered that it should be read on the Thursday after the 23d of April<sup>d</sup>. It was not, however, read on that day, but on the 18th of May, together with another which inhibited the payment or receipt of any clipped Monies of the Kingdom; and they were ordered to be read the second time upon the Friday next following<sup>e</sup>.

No proceedings appear upon that day; but upon the 18th of August the whole business concerning clipped and falsified Money was referred to the Committee of Revenue, who were to report, upon the next Thursday, their opinions to the House, what they thought fit to be done for the remedy of such abuses; and the Members for Lancashire, and the Northern Counties, were to be conferred and advised with in the business<sup>f</sup>.

The Report of the Committee was received on the 26th of the same month, upon which the House debated, and then ordered, that the business

<sup>z</sup> Commons Journals, vol. IV. p. 617.

<sup>a</sup> Id. vol. V. p. 69.

<sup>b</sup> Id. vol. V. p. 73.

<sup>c</sup> Id. p. 128.

<sup>d</sup> Id. p. 154.

<sup>e</sup> Id. p. 175.

<sup>f</sup> Id. p. 276.

should be referred back to the Committee of Revenue, and the Committee appointed for the declaration concerning the Excise, which were to be joined as to that business <sup>g</sup>.

At this time the Parliament appears to have been much distressed for want of Money, and a Declaration was ordered to be prepared by a Committee, on the 1st of September, for the security of such merchants as should bring in any Bullion to the Tower; and the Committee were directed to confer with Spanish merchants, and others, as they should think fit <sup>h</sup>.

The Ordinance to prohibit the currency of Money diminished by clipping or filing, was published by the Lords and Commons, after several amendments had been made in the latter House, upon the 6th of September. It ordered that such Money should, in future, be esteemed as Bullion, and no otherwise. But to the end that those Monies which were by the Ordinance declared to be uncurrent, should not immediately become useless to those who lived in remote parts of the Kingdom, and could not sell them but at under-rates, it was ordained, that for three months from the date of the Ordinance, the said clipped Money should be allowed of in payment, at four Shillings and ten Pence *per* ounce for goldsmiths' or troy weight, or four Shillings and four Pence Halfpenny the ounce avoirdupois. And all persons were to take notice, that such clipped Money would yield in London four Shillings and eleven Pence *per* ounce of goldsmiths' weight, and four Shillings and five Pence Halfpenny *per* ounce for avoirdupois weight, at the least. It was, however, not intended that any old Monies, which were apparent not to be clipt, or otherwise unlawfully diminished, but only grown light through wearing and wasting, by long passing from hand to hand, should be included within the Order, but they were still to be current without dispute as formerly <sup>i</sup>.

At the same time, it was ordered by the Commons that the Committee of Revenue should call before them the Master and Warden of the Mint, and

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<sup>g</sup> Commons Journals, vol. V. p. 284.

<sup>h</sup> Id. p. 287. The Committee of the Navy was, at the same time, ordered to make a Report to the House of some effectual course to prevent the transportation of Bullion.

<sup>i</sup> Scobell's Acts and Ordinances, 1647, cap. 91.



other the Monies of the Tower of London, and take effectual course for the round and regular making and coining of all Monies that were then, or should be, coined there<sup>k</sup>. This was agreed to by the Lords upon the same day<sup>l</sup>.

1647-8. On the 11th of January, the Treasurers of Ireland were directed to take especial care, that the Monies which they received for Ireland were current, and not clipped nor filed<sup>m</sup>.

The House resumed, upon the 23d of March, the consideration of the great abuse of clipped and false Money in the Kingdom, notwithstanding the Ordinance against it; and ordered that, on Tuesday morning following, the House should proceed in debate of the business, and how it might be suppressed for the future<sup>n</sup>.

1648. The House did not proceed upon that day, but it appears that, some short time previous to the 22d of September, a Commission was issued, under the Seal of his Majesty's Exchequer, unto Edward Watkins, esq. and others, Commissioners for discovery of transporters of Coin and Bullion, and of cullers of the weightiest Coins for the purpose of melting down, and of clippers or washers of Coin; but it was afterwards found necessary, for the discovery of great and more subtle offenders in such matters, to indemnify those who had been in some sort guilty of the like offences, from the penalties which, upon their confessions, they would be liable unto. The Commissioners were therefore authorized, with the approbation of the Attorney or Solicitor General, to grant a certificate to all persons who should make discovery of such offences, in virtue of which the Barons of the Exchequer should discharge them from all penalties to be imposed upon them, for so much as they should have confessed as should have concerned themselves, and no more.

To this the concurrence of the Lords was desired<sup>o</sup>, and was accordingly signified upon the following day<sup>p</sup>.

At the latter end of this year, the Parliament was in such want of Money, that General Lord Fairfax gave orders to Colonel Dean to seize the publick

<sup>k</sup> Commons Journals, vol. V. p. 292.

<sup>l</sup> Id. p. 293.

<sup>m</sup> Rushworth's Historical Collections, Part IV. vol. II. p. 963.

<sup>n</sup> Id. p. 1035.

<sup>o</sup> Commons Journals, vol. VI. p. 27.

<sup>p</sup> Id. p. 29.

Treasuries of Goldsmiths', Weavers', and Haberdashers' Halls, to be applied to the payment of the arrears due to the army <sup>q</sup>.

At some time in this reign, the Earl of Glamorgan had power granted to him to erect a Mint any where in Ireland<sup>r</sup>, but I have not found that he ever availed himself of that power.

1648-9. The life of the unfortunate Charles terminated on the 30th of January in this year.

It is highly creditable to the King, that, in all his difficulties, he never debased his Coins. Had he done so, the Parliament would not have failed to state the existence of such Money, in their Ordinance of the 6th of September, 1647; but he preserved the standard inviolate, even when, from necessity, the workmanship of some of his Coins was so rude, as to justify the suspicion that the Dies were sunk by a common blacksmith<sup>s</sup>.

The style which he used upon his English Coins differed only in the name from that which his father adopted, after he assumed the title of King of Great Britain, except in the following instances, where a Halfpenny reads CAROLUS REX<sup>t</sup>, and a Twopenny-piece CAR. D. G. ANG. SCO. FR. ET HIB. REX<sup>u</sup>.

On his first Seal his Father's style was continued, but on his second the words MAGNÆ · BRITANNIÆ appear instead of ANGLIÆ · SCOTIÆ<sup>x</sup>.

The various mottos which, upon the Reverses of King James's Money, alluded to the Union of the two Kingdoms, were almost entirely omitted on these Coins, although they occur frequently upon those which he struck in Scotland.

Instead of them we find: CHRISTO AUSPICE REGNO. JUSTITIA THRONUM FIRMAT. AUSPICIIS REX MAGNE TUIS. ARCHETYPUS MONETÆ ARGENTÆ [Argenteæ] ANGLIÆ. SALUS REIPUBLICÆ SUPREMA LEX. FLOREBIT IN ÆVUM. FIDEI DEFENSOR. EXURGAT DEUS DISSIPENTUR INIMICI; and in two, or

<sup>q</sup> A Letter of his Excellency Thomas Lord Fairfax to the Lord Mayor of the City of London, 4to, London, 1648. The Letter is dated Dec. 8.

<sup>r</sup> Letter of the Marquis of Worcester (late Earl of Glamorgan) to the Earl of Clarendon, June 11, 1660. [Clarendon's State Papers.]

<sup>s</sup> See Silver Coins, Plate XXVI. No. 5.

<sup>t</sup> Silver Coins, Plate XX. No. 6.

<sup>u</sup> Id. Plate XXII. No. 14.

<sup>x</sup> Sandford.



sometimes three, lines across the middle of the area, RELIG. PROT. LEG. ANG. LIBER. PAR.<sup>y</sup> FLORENT CONCORDIA REGNA. CULTORES SUI DEUS PROTEGIT. AMOR POPULI PRÆSIDIUM REGIS, and another, the only one on an English Coin, allusive to the Union, REGIT UNUS UTROQUE.

One singular Half-Crown reads on the Obverse, O REX DA FACILEM CURSUM, and on the Reverse, ATQUE AUDACIBUS ANNUE CÆPTIS<sup>z</sup>.

His style upon some of the Coins struck in Scotland is the same as the English; upon others it runs, CAR. D. G. SCOT. ANG. FR. ET HIB. R.

The mottos upon the Reverse are, QUÆ DEUS CONJUNXIT NEMO SEPARET. CHRISTO AUSPICE REGNO. SALUS REIPUB. SUPREMA LEX. JUSTITIA THRONUM FIRMAT. HENRICUS ROSAS REGNA JACOBUS. HIS PRÆSUM UT PROSIM. UNITA TUEAMUR.

No Coins were struck in this reign for the particular use of Ireland, except those which were rudely stamped of the Plate which was brought in to supply the necessities of Government in the years 1642 and 1643<sup>a</sup>.

The great variety of his Money will be best understood by a view of the Plates, and by the description which is given of them.

Besides the regular Pieces, which were of a size and value well known as the currency of the Kingdom, there were also others of irregular form and value, which the immediate want of Money obliged the King to coin at various times. These are called Siege-pieces, or Money of Necessity; and were either Coins of larger size than had ever been used before, as the twenty and ten-shilling Pieces of Silver<sup>b</sup>, or rude masses of Plate, clipped off, and stamped with some hastily-formed device, and even retaining, in certain instances, the mouldings of the salvers from which they were cut. Some of these Pieces are stamped with the name of the Castle wherein they were struck, but there are various others which only bear an imperfect representation of the place, which, in consequence, still remains unknown. Several representations of this species of Money are given in Plates XXVII. XXVIII. and XXIX. of the Silver Coins, and in Supplement, Plate VI.

<sup>y</sup> One Piece, with the motto CHRISTO AUSPICE REGNO, has this legend across the area. See Supplement, Part II. Plate V. No. 14.

<sup>z</sup> Plate XXII. No. 2.

<sup>a</sup> See Silver Coins, Plate XXVII.

<sup>b</sup> Silver Coins, Plate XXIII. Nos. 1, 2, 3, and 4.

The Gold Coins of this sort are but few. Specimens of them may be seen in Plate XIII. No. 9. XIV. No. 3. and Supplement, Part II.

The frequent removals of the King, to various parts of his Dominion, obliged him to establish several Mints, and the necessities of those who espoused his cause, and were confined to the limits of the Castle which they defended for him, and where they were, in course, prevented from receiving any supplies from him, were the occasion of many more. They were situated at

ABERYSTWITH.	EDINBURGH.	PONTEFRACT.
CARLISLE.	EXETER.	SCARBOROUGH.
CHESTER.	LONDON.	SHREWSBURY.
COLCHESTER.	NEWARK.	WORCESTER.
CORK.	OXFORD.	YORK.
DUBLIN.		

And at various other Castles whose names are unknown.

#### THE COMMONWEALTH.

1648-9. Although the two Houses of Parliament did, (as we have already seen,) in the course of their dispute with the King, take upon them, for the maintenance of their power, to regulate the Coins then in currency, by their own authority, and to receive Plate and Bullion, yet they never presumed to coin Money during his life without his image and superscription<sup>e</sup>. But soon after his death, the House of Commons first voted, on the 6th of February, that the House of Peers in Parliament was useless and dangerous, and ought to be abolished, and then proceeded on the next day to resolve that the Kingly Office was unnecessary, burthensome, and dangerous to the liberty, safety, and publick interest of the Nation, and therefore ought to be abolished. Bills for those purposes were ordered to be prepared by a Com-

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<sup>e</sup> It is remarkable, that whenever they have occasion to speak of the Mint, during that period, they invariably call it the King's Mint. Leake, as it has been before observed, supposed that he had discovered some of the Coins which were struck by the Parliament with the King's Dies, from the circumstance of their being marked with the letter P in a circle [page 308 and 318]; but this is probably a mistake, as the letter R is found in the same manner.



mittee<sup>d</sup>, and were soon afterward declared to be Statutes by the authority of that Parliament<sup>e</sup>.

Having thus established themselves as the ruling power, they soon began to exercise the prerogatives of Sovereignty, and accordingly appointed (by an Order dated on the 13th of the same month) Money to be coined with their stile and authority, out of the Gold and Silver which had been seized in the King's Household or Treasury, all which was carried to the Mint in the Tower of London, according to directions from the Parliament and Council of State, to the amount of many thousand Pounds<sup>f</sup>.

On the second of March, a Petition was presented to the House, from the Lord General Fairfax, and his Council of War, the fourth article of which was—abuses of clipt Money to be redressed<sup>g</sup>.

In consequence of that article, the House, upon the same day, referred to a Committee to consider and examine the abuses concerning clipt Money, and any practice used by any persons in buying the same at an under value, and putting it off at the full value. The Committee was further directed to peruse the former Ordinance touching clipt Money, to consider wherein the same was defective, to propound to the House some remedy for the said abuses, and to bring in an Act for that purpose upon the next Wednesday.

A proposal that the Collectors in the several Counties should not receive any clipt Money, and that, in case they did, they should make it good, which was moved at the same time, was negatived<sup>h</sup>.

The above-mentioned Act was not brought up on the appointed day, the House being then chiefly occupied with the Acts for taking away Kingship, and for abolishing the House of Peers, and with the Declaration to satisfy the Kingdom touching the grounds of their late proceedings<sup>i</sup>.

Interest of Money, which had long been at eight *per cent.* was, on the

<sup>d</sup> Parliamentary History, vol. XVIII. pp. 553, 554.

<sup>e</sup> The Act by which the Kingly Office was abolished, passed upon the 17th of March, and that by which the House of Peers was taken away, on the 19th of the same month. [See Scobell's Collection of Acts, 1649, cap. 16 and 17.]

<sup>f</sup> Vertue's Works of Simon, p. 6.

<sup>g</sup> Parliamentary History, vol. XIX. p. 53.

<sup>h</sup> Commons Journals, vol. VI. p. 154.

<sup>i</sup> Idem. p. 158.

12th of that month, reduced to six *per cent.* The alteration to take place from the 29th of September next following<sup>k</sup>.

1649. On the 14th of April, the Parliament referred to the Council of State, to consider a Paper presented to the House concerning the coining of Gold, brought in a ship lately come from Guiny, for the better advancing of trade: and the Governor, or some other of the Guiny Company, was required to attend for that purpose.

At the same time it was referred to a Committee, to consider of and peruse the Statutes touching the sale or transportation of Gold and Silver, and other laws concerning Coinage and Treasure, and to bring in a Bill for the forfeitures to be converted to the use of the Commonwealth.

Colonel Temple's Propositions for preventing exportation of Gold, or other Coin, and the business of melting down the Coin, were ordered to be referred to the consideration of the Council of State; to take some effectual course for preventing the abuse therein, and the damage that might come to the Commonwealth thereby.

The Committee touching the stamps for Coin, was required to meet forthwith, and to make a Report on the Monday following<sup>l</sup>; and on the 17th the Attorney General was required to bring in a Bill for the Stamps of Coin on Saturday morning<sup>m</sup>.

But this seems to have been rather premature; for it appears that the Committee did not make their Report until the 18th, and that the consideration thereof was then referred to the Council of State, who were to advise with the Committee, and to report thereupon<sup>n</sup>.

They accordingly reported, upon the 25th of the same month, the form of several stamps for Coins, with the inscriptions. When the House resolved, that the inscriptions to be put upon the Coin of England, should be written in the English tongue.

That on the one side, on which the English arms should stand alone, should be this inscription, THE COMMONWEALTH OF ENGLAND; and on the

<sup>k</sup> Parliamentary History, vol. XIX. p. 57. But see under August 8, 1651.

<sup>l</sup> Commons Journals, vol. VI. p. 186. I do not find any Bill for the appropriation of the forfeitures as mentioned above.

<sup>m</sup> Idem, page 188.

<sup>n</sup> Idem, page 189.



other side, which should bear the arms of England and Ireland, GOD WITH US °.

That the like impresses and inscriptions should be made upon all Coin in Crown Gold and Silver, *mutatis mutandis*.

And Thomas Symon was appointed to be sole chief engraver to the Mints and Seals.

It was also ordered, that it be referred to the Council of State, according to the above resolutions, to perfect the business touching the several sorts of Coin in Crown Gold and Silver.

That Mr. Attorney General be required to bring in the indentures, and an Act for establishing the form of Coin, to-morrow morning.

That it be referred to the Committee of the Revenue to give order for payment of such Monies as should be ordered by the Council of State, for making such stamps for Coins, and such number of them as the said Council should appoint, and to take care that the same be paid accordingly.

On the day following it was referred to the Council of State to consider of the indenture touching the Mint, and to present to the House a Master of the Mint P.

° These Coins were the subject of standing jokes with the Cavaliers. The double shield on the Reverse was called the Breeches for the Rump\*; and from the legend they took occasion to observe, that God and the Commonwealth were on different sides. Fuller says, "the Mint was of late much employed to coin the Plate of our Nation, to make State Money, whence one said—

*Cæsar's effigies nulla est, sed imaginis expers,  
Crux duplex super est dira, gemensque Lyra.*

And another :

May their success like to their Coin appear,  
Send double crosses for their single cheer.

Sure I am their Coin goeth under a general suspicion of being as bad as their cause. But I hope hereafter, when the question is asked of our Coiners, Whose image and superscription is this? it will be returned, *The Cæsars of England*." [History of the Worthies of England, London, p. 193.]

P Commons Journals, vol. VI. p. 195.

\* The numbers of the Long Parliament having been by exclusion, death, &c. very much reduced, the remainder was compared to the rump of a fowl which was left, all the rest being eaten. [Memoirs of Colonel Hutchinson, page 363, note by the Editor.] Lord Lucas, in his Speech in the House of Peers in 1670-71, spoke of the Parliament Money called Breeches, and stiled it a fit stamp for the Coin of the Rump. [Speech, 4to, Middleburg, 1673.] A great deal of wit upon this subject may be seen in Hudibras, Part III. Canto 2, line 1505.

The latter provision became necessary on account of Sir Robert Harley's refusal "to stamp any Coin with any other stamp than formerly."<sup>q</sup>

A report was brought up from the Council of State, on the 10th of May, which stated that they had considered the indentures, and had filled up the blanks concerning the kinds of the Coins; and that they presented to the House Sir John Wollaston, as a fit person for Master Worker of the Mint.

It was ordered by the House, that it be referred back to the Council of State to call Sir Robert Harley before them; and to consider of the whole business, and what might be fit to be done therein, and to report it to the House on the morrow<sup>r</sup>.

This report was delayed, until the 16th of that month, when the Council of State laid before the House a letter from Sir Robert Harley, in which he declined further meddling with the making of Money for the present. On that letter being read, it was ordered, that Sir Robert Harley be discharged from the office of the Mint for Gold and Silver Coin; and that a trial of the pix be made at his charge.

The Council of State again recommended Sir John Wollaston as a fit person to be Master Worker of Gold and Silver Coin in the Tower of London and Commonwealth. But notwithstanding this repeated recommendation, it was ordered that Dr. Guerdain be Master Worker of the Mint, in the room of Sir Robert Harley.

It was further ordered, that it be referred to the Council of State, to perfect the whole business of the Mint, and touching the indentures to be made to Dr. Guerdain, in such sort as were formerly made to Sir Robert Harley; and to perfect the schedule of Officers in the Mint, and the forms of the Coins to be made; and to prepare an Act for confirmation of the Coin, and also to consider of a salary to be allowed to Dr. Gardine, for executing the

<sup>q</sup> Folkes, page 94. It is not easy to assign motives for this refusal. Sir Robert Harley was Master of the Mint for the King from 1626 to 1636, and accepted an appointment to the same office from the Parliament in 1643, from which time he continued to coin with the King's dies, but for the benefit of the Parliament, until the refusal which is recorded above. Is it possible that he should have considered the mere alteration of the stamp as a matter of importance, and should have overlooked the weightier offence against the royal prerogative, which he had committed by receiving, and acting under, a parliamentary appointment?

<sup>r</sup> Commons Journals, vol. VI. p. 206.



office of Master of the Mint; and to report their opinion therein to the House<sup>s</sup>.

On the 21st of the same month the House agreed with the Council of State that £400. *per annum* should be allowed to Dr. Geurdain<sup>t</sup>, for his salary as Master of the Mint<sup>u</sup>.

The Act touching Monies and Coins of England, was reported, and read the first and second time upon the 6th of July, and then committed to the Committee of the Mint, as was likewise the Act declaring it high treason to counterfeit, clip, &c. the Money and Coin of England<sup>x</sup>.

At the same time Mr. Attorney General reported, from the Council of State, fees and diet of the Officers and Ministers of the Mint to be borne by the Keepers of the Liberty of England, by authority of Parliament, and to be paid by the Warden, in manner and form hereafter expressed, and until the Parliament of England should otherwise ordain.

	£.	s.	d.
John St. John, Warden, by the year	100	0	0
Walter Grime, Warden's Clerk	20	0	0
Henry Cogan, Comptroller	66	13	4
Peter Fenton, his Clerk	13	6	8
Andrew Palmer, Thomas Woodward, Assay Masters	66	13	4
Their Clerk	10	0	0
— Bingley, — Beale, Auditors	40	0	0

And to each for his Clerk £10. and to each for parchment, ink, paper, and other necessities, £10. *per annum*.

Anthony Knivet, Tellers, [only one name mentioned]	33	6	8
Their Clerk	10	0	0
Richard Pight, Clerk of the Irons	13	6	8
Surveyor of the Melting House	26	13	4
His Clerk	10	0	0

<sup>s</sup> Commons Journals, vol. VI. p. 210.

<sup>t</sup> I have retained the various spellings of this name as they appear upon the Journals. They will be found to differ materially from each other in the compass of a few lines.

<sup>u</sup> Commons Journals, vol. VI. p. 212.

<sup>x</sup> This never became a separate Statute, but it forms a part of the 44th chapter of an Act of this year, 1649, by which it was declared, "What offences shall be adjudged treason." See it under July 17th.

	£.	s.	d.
Tho. Symons, Graver of the Irons — — —	30	0	0
John Reynolds, Under Assayer — — —	40	0	0
John East, Under Graver — — —	40	0	0
Daniel Brattle, Sinkers of the Irons [only one name mentioned] — — — — —	20	0	0
— Hodgins, Smith — — — — —	10	0	0
John Dendy, Porter — — — — —	10	0	0
— Vening, Parson of the Chapel in the Tower, for his tythes — — — — —	0	13	4
— Symson, Sexton of the same Chapel, by the year — — — — —	0	4	4
For the diet of the Officers — — — — —	52	0	0
James Howard, John Reinolds, Clerks, to be employed for the keeping of books, and other services by directions of the Officers, to each £20. <i>per annum</i> — — — — —	40	0	0

No more to be allowed to the said diet but such as shall be admitted by the Warden, Master, and Comptroller of the Mint; and their names to be set down in writing within one month after the sealing of these presents; and the residue of the charges for and about the making of the Monies, and for all other fees, are, from time to time, to be paid and borne by the Master and Worker of the Monies, upon account, according to the tenor and true meaning of the Indenture<sup>y</sup> hereunto annexed.

The House approved of the several allowances, and also of the several persons, above named, to be in the several places and offices above-said.

And it was then ordered, that it be referred to the Council of State, to consider of the claim of the several persons above named, and every of them, in and to the places aforesaid. And in case there should be any held by ancient patents, that they should give order for the renewing of them: And that their order should be a warrant to Mr. Attorney General, to prepare such patents to be granted: And that the Lords Commissioners for the Great Seal should be authorized and required to pass such patent in common form, under the Great Seal of England, unto such persons accordingly: And that

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<sup>y</sup> The indenture does not appear.



the Council of State should take order that such of the said persons as they should find requisite to put in security for the due execution of their places, should put in security accordingly.

In consequence of an order from the Council of State for a warrant to the Attorney General [Edmond Prideaux, Esq.] to prepare a Bill containing a grant of the Office of Master of the Mint to Aaron Geurdain, it was ordered by the Commons assembled in Parliament, that the Attorney General of the Commonwealth should prepare a Bill, containing a grant of the office of Master Worker of the Monies of England within the Tower of London, and elsewhere in England, unto Aaron Geurdain, Doctor of Physick; together with all mansions and buildings, profits and pre-eminences, to the said office belonging, as amply as Sir Robert Harley, or any other heretofore, held the same; to hold and execute the said office by himself, or his sufficient deputy, for whom he should answer, until the Parliament of England should otherwise ordain, according to the form of an indenture made between the Keepers of the Liberty of England, by authority of Parliament, and the said Master Worker, to bear date with the grant of the said office, touching the business of the Mint. Which said Indenture having been perfected by the Council of State, to which it was referred by the Parliament to be made perfect, was likewise to be, together with the grant of the said office, prepared in usual form by the said Attorney General; and after the *Recepimus* thereunto made by the Lords Commissioners for the Great Seal, and the counterpart thereof signed and sealed by the said Master Worker, was, with the schedule thereunto annexed, containing the several officers of the Mint, and their several fees and allowances, to be forthwith passed under the said Great Seal, as likewise the grant of the said office: For doing whereof that order was to be, as well to the said Attorney General, as to the said Lords Commissioners, a sufficient waraant <sup>z</sup>.

On the 10th of July the Attorney General reported the amendments to the Act touching Coin, with a table containing the weights of the several Coins of England, which were twice read, and re-committed, with the amendments at the table, and the Attorney General was to take care to bring it in on Thursday morning <sup>a</sup>.

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<sup>z</sup> Commons Journals, vol. VI. p. 251.

<sup>a</sup> Id. p. 258.

On the 17th of the same month the above Act was passed <sup>b</sup>. Its preamble states (in imitation of the Proclamations of Elizabeth, James I. and Charles I.) that, whereas the ordering of Monies and Coins, and setting the same at such valuations and prices as shall be thought convenient and necessary, is appropriate and of right belonging to the Sovereign and supreme authority of this Commonwealth ; and the Parliament having resolved to change and alter the former stamps, arms, pictures, with the mottoes, words, stiles, and inscriptions in and about the same, and to cause new Coins of Gold and Silver to be made of several stamps, weights, and values, but of one uniform standard and allay, to be current within the State and Commonwealth of England, (that is to say) one piece of Gold of the value of twenty Shillings sterling, to be called the Twenty Shillings Piece, stamped on the one side with a cross, and a palm and laurel, with these words THE COMMONWEALTH OF ENGLAND ; and on the other side with the cross and harp, with these words, GOD WITH US. One other piece of Gold Money of ten Shillings, to be called the Ten Shillings Piece ; and one other piece of Gold Money of five Shillings, to be called the Five Shillings Piece ; with the same words, inscriptions, pictures, and arms, on each side, as the former. And for Silver Monies, pieces of five Shillings, and pieces of two Shillings and six Pence, of twelve Pence, and six Pence, having the same words, inscriptions, pictures, and arms, on each side, as the former ; also pieces of two Pence, and one Penny, having the same pictures and arms as the former, without any words or inscriptions ; and the Halfpenny, having on the one side a cross, and on the other side a harp. All which several Coins of Gold and Silver, the Parliament doth hereby enact, declare, publish, and authorize, to be amongst others, heretofore used, the Monies current for this State and Commonwealth of England, to be used and received by all the people of this nation, in all receipts and payments, and in all manner of trafficking, bargaining, and dealing, between man and man, at the several rates and values contained in the schedule or table hereunto annexed, expressing their true values and weights, according to the account of the Mint within the Tower of London.

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<sup>b</sup> Commons Journals, p. 262.



		Pennyweights 20.	Grains 24.	Mites 20.	Droits 24.	Perits 20.	Blanks 24.
Pieces of Gold.	xxs.	5	20	10	0	0	0
	xs.	2	22	5	0	0	0
	vs.	1	11	2	12	0	0
Pieces of Silver.	vs.	19	8	10	8	0	0
	iis. vid.	9	16	5	4	0	0
	xiiid.	3	20	18	1	10	0
	vid.	1	22	9	0	15	0
	iid.	0	15	9	16	5	0
	id.	0	7	14	20	2	12
	ob.	0	3	17	10	1	6

Memorandum. Twelve ounces make a pound weight troy, twenty pennyweights an ounce, twenty-four grains a pennyweight, twenty mites a grain, twenty-four droits a mite, twenty perits a droit, twenty-four blanks a perit<sup>c</sup>.

Upon the same day another Act was passed to declare what offences should be adjudged treason, in which it was enacted, that if any person should counterfeit the Money of the Commonwealth, or should bring any false Money into the land, counterfeit or other, like to the Money of the Commonwealth, knowing the Money to be false, to merchandize or make payment, in deceit of the people of the Nation ; or if any person should hereafter falsely forge and counterfeit any such kind of Coin of Gold or Silver as was not the proper

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<sup>c</sup> Statute 1649, chap. 43. Scobell's Acts. These Coins were struck of the several dates from 1649 to 1656, and also of 1658 and 1660, so that they were never entirely discontinued until the Restoration. [Folkes, p. 95.]

Coin of the Commonwealth, but current within the realm by the consent of Parliament, or such as by them should be authorized thereunto, or should bring from the parts beyond the seas into the Commonwealth, or into any the Dominions of the same, any such false and counterfeit Coin or Money, knowing the same to be false and counterfeit, to the intent to utter or make payment with the same within the Commonwealth; or if any person should impair, diminish, falsify, clip, wash, round or file, scale or lighten, for wicked lucre or gain's sake, any the proper Monies or Coins of the Commonwealth, or the Dominions thereof, or of the Monies or Coins of any other realm, allowed and suffered to be current within the Commonwealth, or the Dominions thereof, that then all and every such offences should be deemed and adjudged high treason, and the offenders therein, their counsellors, procurers, aiders and abettors, being convicted, according to the Laws of the Nation, of any of the said offences, should be deemed and adjudged traitors against the Commonwealth, and suffer such pains of death and forfeitures, as in case of high treason, excepting corruption of blood, or loss of dower<sup>d</sup>.

On the same day it was ordered to be referred to the Lords Commissioners for the Great Seal of England, and the Committee of the Revenue, to give order, and appoint a day, for trial of the pix, and for returning a jury for that purpose; and likewise to give order, that the jury should prepare a standard of the several Coins, according to the table at that time established<sup>e</sup>.

July 24th the Attorney General reported an Oath, to be taken by the Master Worker of the Mint in these words, *viz.* You shall swear, that you shall bear yourself well and convenient, to your utmost power, towards the Keepers of the Liberty of England and the people, in your office of Master

<sup>d</sup> Scobell's Acts 1649, chap. 44. The authors of the Parliamentary History say, that this act is an exact, literal, copy of another passed, under the same title, the 14th of May in the same year, with the addition only of the paragraph relating to the Coins; and yet that no reference is made in the one act to the other, nor any reason assigned for re-enacting into a law, what had received that sanction only two months before. [Vol. XIX. p. 156.] The Statute of the 14th of May is not in Scobell's Collection, but it is enumerated, by him, in "A Table of Ordinances and Acts formerly printed, but are neither printed nor abbreviated in this book."

<sup>e</sup> Commons Journals, vol. VI. p. 260.



and Worker of the Mint of the Monies of this Commonwealth, So help you God. This oath was assented to by the House, and it was ordered that it be referred to the Committee of the Revenue, to approve of the security to be given by the Master Worker of the Mint, and to give direction how, and in what manner, the same should be given <sup>f</sup>.

The Council of State ordered, upon the 18th of August, that a Committee should be appointed to take into their consideration, the business of the Coin, and the par between this and other nations; and that there be care taken, that the Coin of this nation may be kept from carrying away; and to consider of some means how the Mint may be set to work. In pursuance of this last order the draught of an Act of Parliament against transporters of Gold and Silver was finished; twice read in the House <sup>g</sup>.

From this time the attention of the House seems to have been diverted from the affairs of the Mint until the 10th of October, when the Council of State desired that the House would declare its pleasure, what should be done with those who were Officers in the Mint, by patent from the late King, and who had been called before a Committee of the Council for the renewing of their patents, but had refused either to deliver up their old patents, or to take out new ones.

The House accordingly resolved, that such Officers, who had or should so refuse, should be forthwith displaced and discharged from executing the said places and offices respectively, and removed out of their respective habitations belonging to them, and to their several respective places and offices; and that the Council of State should be authorized, and have power, to call in all such old grants and patents, and to displace such persons as had or should so refuse, and to place other fit persons in their rooms. And that the said Council should give warrant to Mr. Attorney General to prepare patents to such persons, for such places and offices, *quamdiu se bene gesserint*, which should be a sufficient warrant in that behalf; and the Lords Commissioners of the Great Seal of England were authorized and required to pass the said several patents under the Great Seal accordingly <sup>h</sup>.

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<sup>f</sup> Commons Journals, vol. VI. p. 268.

<sup>g</sup> Violet's Proposals to Oliver Cromwell, p. 109. See under the year 1653.

<sup>h</sup> Commons Journals, vol. VI. p. 305.

Oct. 11. It was resolved, by the House, that all the Officers of the Mint should subscribe the engagement to be true and faithful to the Commonwealth of England, as the same was then established, without a King, or House of Lords<sup>i</sup>.

Nov. 7. An Act for Trial of the Pix was read, and after some amendments passed. At the same time it was ordered, that it be referred to the Council of State to consider of the standard for the Coins of the Commonwealth, and to present their opinions to the House<sup>k</sup>.

Nov. 9. It was ordered, that the Lords Commissioners of the Great Seal, and others of the Commissioners for Trial of the Pix Money, and the jury impaneled for that purpose, should be authorized and empowered to proceed in trial of the said Monies, by that part of the Standard which remained in the Exchequer, with that which remained in Goldsmiths Hall. And that it be referred to the Commissioners for Trial of the Pix Money to give order, that the Standards for the Coins of the Commonwealth be new made of the same allay with the former, and present the same to the House to be approved of<sup>l</sup>.

Nov. 16. An Act was reported from the Council of State, empowering the said Council to administer an oath unto the jury, for the making of two standard pieces of Gold and Silver, to be approved of by the House. The oath was as followeth, *viz.*

You shall swear that, according to your best skill and judgements, you shall make two standard trial pieces, the one piece in Gold, commixed in proportion of twenty-two carats of fine Gold, and two carats of allay in the pound weight troy of England, of such quantity as in your discretions you shall think fit, for the making of four standard trial pieces of the Commonwealth's Money of Gold, to be made in England, and one piece of Silver, commixed in proportion of eleven ounces two pennyweights of fine Silver, and eighteen pennyweights of Copper in the pound weight troy of England, of such quantity as in your discretions you shall think fit, for the making of the standard trial pieces of the Commonwealth's Monies of Silver, to be made

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<sup>i</sup> Commons Journals, vol. VI. p. 306.

<sup>k</sup> Id. p. 320. This Act is not in Scobell's Collection.

<sup>l</sup> Id. p. 321.



in England. The said standard pieces to be indented and printed according to the pleasure of the Parliament, declared in the present indentures, between the Keepers of the Liberty of England, by authority of Parliament, and Aaron Guardon<sup>m</sup>, Master Worker of the said Monies.

The Act was then read, and upon the question passed<sup>n</sup>.

Dec. 20th. Lord Commissioner Whitelock reported from the Council of State, that in pursuance of the Order of Parliament, of the 16th of November, for the making of standard pieces of Gold and Silver, a jury of Goldsmiths appeared before the Council, and were sworn for the making thereof; *viz.*

Sir John Wollaston, Knight and Alderman.

Thomas Viner, Alderman.

Thomas Noell, Alderman.

Francis Ash.

Thomas Smithies.

Francis Hall.

George Courthop.

John Perryn.

Richard Morrell.

Samuel Moore.

George Snell.

Richard Gibbes.

Matthew Mason.

Alexander Jackson.

That upon the 22d of November they presented their verdict, as followeth, subscribed by them; and therewith two standards, one of Gold, and one other of Silver, indented and marked, divided into four parts; whereof one part was delivered to the Master Worker of the Mint, one to the Warden, one to the Wardens of the Company of Goldsmiths, and one remained to be delivered into the Exchequer.

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<sup>m</sup> This is another various spelling of that person's name.

<sup>n</sup> Commons Journals, vol. VI. p. 323.

The verdict of the jury for making of two indented standard pieces of Gold and Silver.

We, whose names are hereunder written, have, according to our best skill and judgement, made two standard trial pieces; *viz.* the one in Gold, commixed in proportion of twenty-two carats of fine Gold, and two carats of allay, in the pound weight troy of England, weighing two and twenty ounces, fifteen pennyweights, six grains, divided into four indented pieces; and the other of Silver, commixed in proportion of eleven ounces two pennyweights of fine Silver, and eighteen pennyweights of allay in the pound weight troy of England, weighing two and eighty ounces, eighteen pennyweights, twelve grains, divided in like sort into four indented pieces; for the trial of the Commonwealth's Monies of Gold and Silver, to be made in England; both which standard pieces so divided, indented, and printed, we present unto the Right Honourable Council of State, appointed by authority of Parliament according to our oaths in that behalf taken before your Lordships.

The House, by a Resolution, then approved of the above standards, and also of the delivery of the four several parts, according as had formerly been used.

It was then ordered, that the Lords Commissioners of the Great Seal, should be required and authorized to issue forth writs for proclaiming the Act touching the Monies and Coins of England °.

A Copper coinage for the use of the poor seems to have been projected, at this time; for patterns of such exist, some of them dated 1649, and others 1651<sup>p</sup>; but it is not known whether the design was ever carried into effect.

It is remarkable that those with the date 1651 have the image and superscription of Cromwell, as Protector of England, Scotland, and Ireland<sup>q</sup>, although he was not publicly invested with that title until the 16th of December 1653. If therefore there be no mistake in the above date of 1651, his assumption of the Protectorship must have been determined upon some time before it was actually effected.

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° Commons Journals, vol. VI. p. 335.

<sup>p</sup> See Silver Coins, Plate XXXI. Nos 13, 14, and 15, and Plate XXXII. N° 10.

<sup>q</sup> See Plate XXXII. N° 10.



The Council of State and Commons in Parliament, having had it represented to them, that the Coins of the Government might be more perfectly and beautifully done, and made equal to any Coins in Europe, proposed to send to France for an artist there, who had invented and improved a machine, and method, to make all Coins, by a screw press, and mill, with the most beautiful polish, and equality, on the edge, or any proper inscription, or graining, which might denote the time of coining, or prevent the falsifying of Coins, or from being clipt (as usually) and counterfeited; for this purpose they resolved to send for the person proposed to be employed in that service for the State <sup>r</sup>.

The Council of State, therefore, ordered, on the 8th of August, to send for Peter Blondeau, from Paris, to come to London, to treat with him, upon the price and expense of coining Money after his new invention. He arrived at London on the 3d of September; but though a Committee of the Mint was appointed by the Council of State to examine his way of coining, and a very favourable report was made respecting it, yet so powerful was the opposition of the Moniers, that a considerable time elapsed before he could proceed <sup>s</sup>.

1650. On the 4th of April an Act against transportation of Coin or Bullion was read a first time; and on the 22d of August following amendments were reported, which were twice read, and the Bill re-committed <sup>t</sup>.

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<sup>r</sup> Simon's Medals, &c. by Vertue, [p. 17,] who refers to Violet's Mysteries and Secrets of Trade, and the Mint. Nothing, however, to the purpose occurs in that work. Blondeau made a statement, in 1651, similar to that above, in his "Representation touching several disorders happening by Money ill-favourably coined," which may be seen in the Answer of the Moniers, published by Violet in 1653.

<sup>s</sup> Blondeau was at last permitted to execute some proof pieces<sup>1</sup>; in opposition to which the Moniers produced from the hand of David Ramage, one of their Company, other proof pieces<sup>2</sup>; and exhibited against Blondeau a charge of treason for coining in a private house. Their continued opposition at length succeeded in driving him out of the Kingdom. A more full account of this contest will be given in the particular History of the Mint in the Tower of London.

<sup>t</sup> Commons Journals, vol. VI. pp. 392 and 458.

<sup>1</sup> See Blondeau's pattern pieces, Silver Coins, Plate XXXI. Nos. 3, 5, and 7.

<sup>2</sup> See Ramage's pattern pieces, Plate XXXII. Nos. 2 and 3.

No further proceedings appear upon the Journals, nor is the Statute to be found in Scobell's Collections.

1650-1. Some merchant strangers declared their willingness to re-assume the trade of bringing Bullion and Plate, in English shipping, from Spain (which might much tend to the increase of Coin and Trade) provided that an Act of Declaration of Parliament, according to the tenor of that made in February 1643, should be again set forth.

Accordingly a Bill was brought into the House on the 8th of January, and passed the next day <sup>u</sup>.

It enacted that all Bullion or foreign Coin that should be brought into the Ports of Dover or London, or into any other Port or Ports of the land, should have the like free and safe passage and protection both by sea and land, as in any time or times heretofore; and that no seizure or detention from the State should, upon any pretence whatsoever, be laid upon the same or any part thereof, in whose hand soever the same should be consigned or entrusted, either stranger or native; and that two third parts of the said Bullion or foreign Coin so brought into the realm, might be exported, on paying custom one per cent. and carrying the other third part to the Tower of London, there to be coined in the Mint <sup>x</sup>.

1651. On the 8th of August an Act was passed to lower interest of Money from eight per cent. to six, because, as it was stated in the preamble, there was then a very great abatement in the value of land, and other the merchandise, wares, and commodities, of the Commonwealth, both at home and also in foreign parts, whither they were transported. The forfeiture for taking higher interest than that prescribed by the Act, was the treble value of the Money, &c. advanced <sup>y</sup>.

<sup>u</sup> Commons Journals, vol. VI. p. 521.

<sup>x</sup> Scobell's Acts 1650, chap. 41.

<sup>y</sup> Id. 1651, chap. 13. The fall in the value of land is thought by the authors of the Parliamentary History to have been occasioned by the quantity brought into the market by the sale of the Revenues of Bishops, &c. and of delinquents' estates, [vol. XX. p. 40.] but they take no notice of decreased value of merchandize, &c. which is stated in the Act.

It is remarkable that this Act does not refer to the lowering of interest from 8 to 6 per cent. which, according to the authors of the Parliamentary History, was ordained upon the 12th of March 1648, to take place from the 29th of September following. It is therefore probable that these authors were mistaken in what they asserted.



As no Money was coined, by authority of the Keepers of the Liberty of England, for the use of Ireland, it became so scarce in that Kingdom that divers persons in Dublin, and other places, in order to supply the want of small change, coined Copper Tokens, with their name and place of abode stamped upon them, whereby they obliged themselves to make them good<sup>z</sup>. And it appears from a letter addressed by the Council in Dublin to the Council of State in England, dated upon the 19th of November, that this scarcity had greatly encouraged the counterfeiting Gold and other English Coins, and of sending over from England great sums of counterfeit, base and clipped Money. This had been for some time practised, and several persons were then imprisoned, in Dublin, on that account; whose names, together with those of their confederates in London, had been sent over to the Council of State<sup>a</sup>.

These counterfeit Coins consisted not only of English Money, but also of base Peru pieces, and, together with the clipped Coins, were, by the agents of people in London, imposed upon the Merchants in Ireland; for which villainy some of the guilty were taken and executed<sup>b</sup>.

1651-2. On the 14th of January leave was granted by the Parliament, to the East India Company, to export £25,000. in foreign Coin and Bullion<sup>c</sup>.

1652. In the month of August Commissioners were appointed for ordering the affairs of Ireland. The 12th article of whose instructions was —You are to cause to be put into execution, effectually, all laws now in force against counterfeiting, clipping, washing, or debasing the Coin, and are impowered to put forth Proclamations, as you shall think fit, for suppressing thereof<sup>d</sup>.

The currency in Ireland was at this time in such a state that in the month of October or November the Council of Dublin found it necessary to put out a Declaration for the regulation of foreign Coin, and to prohibit the passing

<sup>z</sup> Simon's Irish Coins, page 49. They were of Brass or Copper, not broader, but thinner than our present Farthings, and passed like so many promissory notes, for one penny each, in the neighbourhood, and amongst the customers of those who issued them.

<sup>a</sup> Id. Appendix, N<sup>o</sup> XLIX.

<sup>b</sup> Id. p. 50.

<sup>c</sup> Commons Journals, vol. VII. p. 71.

<sup>d</sup> Parliamentary History, vol. XX. p. 95.

of English Money, in payment, above its intrinsic value, which they declared to be five Shillings per ounce troy weight. By reason whereof their payments had been at a great stand for want of a Mint, and they accordingly wrote to the Council of State for a power therein, upon the 4th of December, representing, that the passing of clipped English Money current in pay in Ireland, and the uncertain rates that foreign Money went at, had necessitated them to publish the before mentioned Declaration, foreseeing that the longer it was delayed the more the service and interest of the Commonwealth would suffer. They stated also, that unless power were given to Coin the clipped Money in Ireland (which was wanting in their instructions) the evil would again grow upon them (the good English Money being carried back into England) and in a short time no Money would be left in Ireland but foreign Coins, and those either light or coarse Peru.

They therefore humbly desired (if their Lordships should conceive fit) that power might be speedily sent to them for the stamping or coining of twenty thousand Pounds, or such other quantity as their Lordships should judge to be for their service <sup>e</sup>.

In this year there was Silver Money coined in New England (but of no other date that Mr. Folkes had ever seen <sup>f</sup>) in Shillings, halves, and quarters, with pieces of two Pennies and one Penny <sup>g</sup>. All which had on one side the American pine with MASATHUSETS IN. and on the Reverse NEW ENGLAND. AN. DOM. round about, with the date 1652, and the value XII. VI. &c. in the area <sup>h</sup>.

<sup>e</sup> Simon's Irish Coins, Appendix, N<sup>o</sup> XLIX.

<sup>f</sup> A Twopence with the date 1662 is in Plate XXX of the Silver Coins, N<sup>o</sup> 13. It is also represented in Plate XIV. of the fourth part of Lord Pembroke's Coins ; but the date is supposed to be taken from one of 1652, with an imperfect 5.

<sup>g</sup> These two pieces are not mentioned in the following Act by which this coinage was ordained, and it is suspected that they were not genuine.

<sup>h</sup> Folkes, page 98. See Specimens of these Coins in Plate XXX. N<sup>os</sup> 9, 11, 12, 13, and 14. And also of another kind, which is stamped with the parable of the good Samaritan, N<sup>o</sup> 10. "As a mark of sovereignty they coin Money, stamped with this inscription Mattachusetts, with a tree in the centre on the one side, and New England, with the year 1652, and the value of the piece on the Reverse. All the Money is stamped with these figures 1652, that year being the æra of the Commonwealth, wherein they erected themselves into a free state, enlarged their dominions, subjected the adjacent Colonies under their obedience, and summoned deputies to



These were coined by virtue of an Act made by the General Court, consisting of the Governor, Assistants, and Deputies, in 1652, by which it was ordered that a Mint House should be erected at Boston, and that the Master of the said Mint, and all the officers thereof, should be sworn and allowed by the Court, or by such as should be authorized by the Court for that purpose. And that all persons whatsoever should have liberty to bring into the said Mint, all Bullion, Plate, or Spanish Coin, there to be melted, and brought to alloy of sterling Money, by the Master of the said Mint, and his sworn Officers from time to time, by him or them to be coined into twelve Penny, six Penny, and three Penny pieces<sup>i</sup>, to be stamped with a double ring on either side with this inscription MASSACHUSETTS, and a tree in the centre on the one side, NEW ENGLAND with the year of our Lord, and the figure XII. VI. III. according to the value of the piece, on the other side, together with a privy mark, to be appointed every three months by the Governor, and known only to him, and the sworn Officers of the Mint.

And the Master of the Mint was required to coin all the said Money of good Silver, of the just alloy of new sterling English Money, and for value two Pence in the Shilling of lesser value than the English Coin at that time, and the lesser pieces proportionably.

And it was ordered, that the aforesaid Coins, and no other, except English, should be acknowledged to be the current Money of that Commonwealth, and to pass from man to man in all payments accordingly within that jurisdiction; and that the Mint Master, for himself and Officers, for their pains and labour in melting, refining, and coining, was allowed by the Court to take one Shilling out of every twenty Shillings, which he should stamp as aforesaid, and that it should be in the liberty of any person who should bring into the Mint House any Bullion, Plate, or Spanish Coin, to be present and see the same melted, refined, and alloyed, and then to take a receipt of the Master of the Mint for the weight of that which is good Silver alloyed as aforesaid, for which the Mint Master should deliver to him

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sit in the general court, which year is still commemorated on their Coin." [Collection of original Papers relative to the History of the Colony of Massachusetts Bay, Boston, 1769. The above account is by Edward Randolph. See Hollis's Memoirs, page 397.]

<sup>i</sup> No smaller pieces are mentioned in this Act.

the like weight, in current Money ; *viz.* every Shilling to weigh three Pence troy weight, and lesser pieces proportionably, deducting allowance for coinage as before expressed.

And it was further ordered, that a Committee should be chosen by the Court to appoint a Mint House, in some convenient place in Boston, and to approve and swear the Master, and all the Officers, and to order and determine what might further appear necessary to carry the order into effect<sup>k</sup>.

Although the whole of these provisions seem to have been made in a manner entirely independent of the Mother Country, yet no notice appears to have been taken of this invasion of the regal prerogative, by the Parliament, nor even during the usurpation of Cromwell, who was, on many occasions, sufficiently jealous of such encroachments. Indeed there is no evidence that it ever attracted the attention of Government, unless a ridiculous story which is recorded in the Memoirs of Hollis should be admitted as a proof. It is there related that Charles the Second, after the Restoration, expressed to Sir Thomas Temple great wrath against the Colony in the Massachusets, and said that they had invaded his prerogative by coining Money. Sir Thomas told his Majesty, that the Colonists had but little acquaintance with law, and that they thought it no crime to make Money for their own use. In the course of the conversation, Sir Thomas took some of the Money out of his pocket, and presented it to the King. On one side of the Coin was a pine tree, of that kind which is thick and bushy at the top. The King asked what tree that was ; Sir Thomas informed him it was the Royal Oak, which preserved his Majesty's life. This account of the matter brought the King into good humour, and disposed him to hear what Sir Thomas had to say in their favour, calling them a parcel of honest dogs<sup>l</sup>. Hutchinson, however, says that Charles II. refused to permit the Colony to continue this coinage<sup>m</sup>.

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<sup>k</sup> "The Book of the general Laws and Liberties concerning the Inhabitants of the Massachusets, by Edward Ranson, Cambridge," folio, 1660, article Money. In the year 1654 an Act was passed forbidding the exportation of this Money.

<sup>l</sup> Memoirs of Hollis, p. 397. The story is contained in a letter from Dr. Elliott. His Majesty's eyesight must have been weak indeed if he could not distinguish the tree upon the Coins from an oak.

<sup>m</sup> Vol. I. p. 178, as quoted by Snelling, in his View of the Coins struck in the West India Colonies, p. 36.



Those Coins also which are stamped with N. E. only near the edge on the one side, and with the figures XII or VI, in like manner, on the other, and commonly reported to have been struck at Newcastle, it is said were, as well as the last, Monies of New England, and of about the same date with them <sup>n</sup>.

If the account which the historian of that Colony has given of this Money be correct, these Coins might have been placed immediately before those which precede them in this History. He says, "the trade of the Province increasing, especially with the West Indies, where the Buccaneers or Pirates at this time were numerous, and part of the wealth which they took from the Spaniards, as well as what was produced by the trade, being brought to New England, in Bullion, it was thought necessary, for preventing fraud in Money, to erect a Mint for coining Shillings, Sixpences, and Threepences, with no other impression at first than N. E. on the one side, and XII, VI, or III, on the other; but in October 1651 the Court ordered that all pieces of Money should have a double ring with this inscription, MASSACHUSETTS, and a tree in the centre on one side, and NEW ENGLAND and the year of our Lord on the other side."<sup>o</sup>

But I know not what dependance can be placed on this statement, for the particulars which he has given of the second Coinage are inaccurate, and even contradictory to the public act of the Court.

About this time also Lord Baltimore, Lord Proprietor of Maryland, coined there very handsome Shillings, Half Shillings, and Groats; all having his own head bare, and in profile, with the legend CAECILIUS D'NS TERRAE

<sup>n</sup> Folkes, p. 98. See Plate XXX. Nos 4 and 5.

<sup>o</sup> Hutchinson's History of the Colonies of Massachusetts Bay, vol. I. p. 177. In a note he says, that the Court became sensible that Hull, the Mint Master, had too advantageous a contract, and offered him a sum of Money to release them from it, which he refused. He left a large personal estate, and one of the best real estates in the Country. Samuel Sewall, who married his only daughter, received with her, as was commonly reported, thirty thousand Pounds in New England Shillings. He was the son of a poor woman, but dutiful to and tender of his mother, which Mr. Wilson, his minister, observing, pronounced that God would bless him, and although he was then poor yet he should raise a great estate. The Three Pence spoken of above has never been discovered.

MARIAE & C. T. on the one side, and his arms<sup>p</sup> under the Crown of his Palatinate, with the value XII, VI, or IV, and the motto CRESCITE ET MULTIPLICAMINI, on the Reverse<sup>q</sup>.

He also struck some Copper Money for the use of that Province. The Penny, which is all that has yet been discovered of that metal, is exactly similar to the Silver Coins in the Obverse, but on the Reverse it has his crest [two flags erected on a ducal coronet] with this inscription, DENARIUM TERRÆ MARIÆ<sup>r</sup>. Mr. Folkes has not assigned any reason for the date which he has given to these Coins. It is possible that they were struck at an earlier period, as Cecil succeeded to the title nearly twenty years before that time.

I have not been able to discover any grant to this nobleman of the privilege to coin Money in express terms, but presume that he exercised it by virtue of general words in the Charter which granted the Province of Maryland to him and to his heirs on the 20th of June 1632. By that instrument he was to enjoy it with *omnia jura regalia*, in as full and ample manner as they had been heretofore enjoyed by the Bishops of Durham. Now as those prelates did formerly possess the privilege of a Mint, it should seem that his Lordship availed himself of the general grant of regal rights, and as the power of Coinage was not particularly excepted, exercised that together with the rest<sup>s</sup>.

All these American Coins want better than two Pennies in a Shilling of the weight of the English, which adds to the probability that the blanks above

<sup>p</sup> One Shilling has the arms of his wife, a cross botony, quartered on the Reverse. This Coin which is supposed to be unique, was in the possession of the late Sir Frederick Morton Eden, Bart.

<sup>q</sup> Folkes, p. 98. See Specimens of these Coins, Plate XXX. Nos 6, 7, and 8.

<sup>r</sup> This unique Coin is in the cabinet of James Bindley, Esq. who has kindly permitted it to be engraven for this work. See Supplement, part II.

<sup>s</sup> The words of the charter are, "Cum om'ibz & singulis hu'ioi ac adeo amplis juribz iurisdicc'oibz privileg. prerogatiuis, regalitatibz tam p' mare q'm p' terram infra regionem, &c. p'dict', h'end. exercend. utend. & gaudend. p'ut aliquis Ep'us Dunelmens. inf' Ep'atun siue Comit. Palatin. Dunelm. in regno n'ro Angl' unq'm antehac h'uit, tenuit, vel gauis' fuit, seu de iure h'ere, tenere, uti vel gaudere debuit aut potuit." He was to pay to the King a fifth part of the Gold and Silver Ore found within the Province. [Pat. 8 C. I. part 3. No. 5.]



spoken of [i. e. those marked with N. E.] were stamped rather in New England, than at Newcastle<sup>t</sup>.

1653. On the 12th of April the Bill against transporting Gold and Silver, which had been twice read in the year 1649, was called for again, and appointed to be finished; but other mighty business (says Violet) did intervene<sup>u</sup>.

On the 15th of July the Council of Ireland addressed the Committee for Irish affairs in England, stating to them, that they had, some few months before, represented to the Council the pressing necessity for a Mint to be appointed in Ireland; that this was transmitted to the Parliament, who had been pleased to make an order for the coinage of one hundred thousand Pounds in that Kingdom, and referred it back to the Council of State for settling it; in the progress and debate of which some difficulties occurred about sending persons over out of England for it<sup>x</sup>; and nothing being yet determined, the corruption and debasement of the Coins still continued to increase. To prevent which they urged the speedy erection of a Mint in Dublin<sup>y</sup>.

In the month of August, the Commissioners from Scotland proposed to the House, amongst other things, that the Mint in Scotland might be set up, as the only remedy against the extreme scarcity of Money there<sup>z</sup>.

It is probable that the Keepers of the Liberty of England did not take any steps with respect to these Mints. Indeed the government had been for some time virtually in the hands of Cromwell, and on the 16th of December was publickly surrendered to him.

The Coins which were struck by the authority of the Parliament have been already described as to their type and inscription; they occur of all the

<sup>t</sup> Folkes, p. 98.

<sup>u</sup> Violet's Proposal to Oliver Cromwell, p. 109. The mighty business alluded to by Violet, was the dissolution of the Parliament, by Cromwell, upon the 20th of that month.

<sup>x</sup> They allude here to an expedient proposed in lieu of this, but do not mention what it was. This proposal is said to be inclosed, but is not given by Simon.

<sup>y</sup> Simon, Appendix, No XLIX.

<sup>z</sup> Parliamentary History, vol. XX. p. 209.

intermediate dates from 1649 to 1660 inclusive<sup>a</sup>. Besides the current Money of Gold and Silver, pattern pieces were executed by Blondeau and Ramage, representations of which may be seen in Plate XXXI. Nos 3, 5, and 7; and Plate XXXII. Nos 1, 2, and 3.

There were also patterns for Farthings, both in Pewter and Copper, but they were never put into circulation. See Plate XXXI. Nos 12, 13, 14, and 15. It does not appear that they coined in any other Mint than that in the Tower of London.

#### OLIVER CROMWELL

was proclaimed Lord Protector of the Commonwealth of England, Scotland, and Ireland upon the 16th of December, and from thenceforward publicly exercised that authority which had for some time been entirely under his direction and guidance<sup>b</sup>.

1653-4. The first act of his government relating to the Coins, was the publishing of an ordinance to declare what offences should be adjudged high treason. This was set forth upon the 19th of January<sup>c</sup>, and that part

<sup>a</sup> The Great Seal of the Commonwealth was inscribed THE GREAT SEAL OF ENGLAND 1651. IN THE THIRD YEAR OF FREEDOM BY GOD'S BLESSING RESTORED 1651. Whitelock says that the device, and more particularly the inscriptions on the seal, were the fancy of Mr. Henry Martin. [Parl. Hist. XVIII. p. 502.] The same inscription appears upon a fragment of the first Great Seal with the date 1648, except that the word *first* is used in the place of *third*. [Vertue's Works of Simon, Plate II.] It was also placed on the rim of one of Blondeau's pattern Coins. See explanation of Plate XXXI. n. 2.

<sup>b</sup> A modern writer dates the virtual government of Cromwell at a very early period. "At the time of the breaking off the negotiation with the King in the Isle of Wight [i. e. A. D. 1648] the army having ceased to be the servants had become the masters of the Parliament, and being entirely influenced by Cromwell, gave a commencement to what may, properly speaking, be called a new reign. The subsequent measures, therefore, the execution of the King, as well as others, are not to be considered as acts of the Parliament, but of Cromwell. [Fox's History of the early part of the reign of James II. Introductory Chapter, p. 12.]

<sup>c</sup> See Government of the Commonwealth of England, &c. folio, London, 1653, p. 59.



which respects the Money nearly in the same terms as the Act of 1649, chapter the 44th.

The representations which the Council of Ireland made to the Committee for Irish affairs in England in July 1653, having proved ineffectual, the Council addressed the Lord Protector on the 16th of February by letter, inclosing that which they had written to the said Committee, and stating that the stock of the Country (in Money) was conceived to be detrimented, by falsifying, above one third part; there being scarcely any Coin left but foreign, and that for the most part coarse Peru pieces; six hundred and thirty-five Pounds of which, at the current rate of four Shillings and Sixpence each piece, were found, by an exact assay, to yield only four hundred and one Pounds in sterling Money.

They likewise represented, that much of the foreign Money was counterfeit, and that, unless some speedy course were taken to call in all base foreign Money, and reduce it into English Coin, there would be in a short time no Money left to pay the forces, or for necessary exchange amongst the people, but counterfeit and bad Money; and consequently the affairs of Ireland would unavoidably fall into disorder: all which they conceived it their duty to represent to his Highness, to do therein as in his prudence should be thought fit<sup>d</sup>.

The necessity for the erection of a Mint in Dublin was also strongly enforced by General Fleetwood, in a letter to Secretary Thurloe, dated upon the same day with the former. He represented the Coins as exceedingly debased and corrupted, and that the Country would be ruined, if not timely prevented. He therefore entreated the Secretary's special assistance in procuring them a Mint, according to the letter to the Lord Protector from the Commissioners in Dublin<sup>e</sup>.

1656. All these Petitions, however, were without effect; for notwithstanding that, in this year, the Council again renewed their statements to the Lord Deputy, and to the Protector himself, no Mint was erected, nor does it appear that any Money was coined for the particular service of Ireland<sup>f</sup>.

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<sup>d</sup> Simon, Appendix, No LI.

<sup>e</sup> Thurloe's State Papers, vol. II p. 94.

<sup>f</sup> Simon, Appendix, Nos L. and LI.

In this year the Protector adventured to coin Money with his own head and style; but there is no proof that he ever published it as the current Money of England<sup>g</sup>. The pieces were eminently beautiful, being the work of Thomas Symon, who was appointed Chief Engraver of the Mint, and Medal Maker, by Patent dated on the 9th of July, by whom they were coined with the greatest care and exactness by the mill and screw<sup>h</sup>.

Mr. Folkes supposes that but little of it was struck, because the chief of what he had seen was too well preserved to have passed in common circulation, and also because by far the greater number of the Crown Pieces which had come to hand, had a particular crack across the neck; from which he infers, that those which were struck with that particular broken Die, bore a very considerable proportion to the whole number that was minted of them. Besides, he adds, it is very doubtful whether all that we have of the Half-Crowns have not proceeded from only two or three individual Dies<sup>i</sup>.

Mr. Pinkerton, on the contrary, says that many of the Twenty-shillings Pieces, and of the Shillings, are so much worn as to have almost lost all impression; and states, as a corroborating circumstance to show that the Protector's Money was generally current, that he has in his possession a forged Shilling of Oliver<sup>k</sup>, evidently intended for circulation, and not for the connoisseur; which, he says, affords a strong proof of their abundant currency: and that one or two others have likewise fallen in his way. The larger pieces, he observes, were more likely to be hoarded<sup>l</sup>.

Mr. Noble accounts for the scarcity of this Money, with the date 1656, by an anecdote which he received from the late Earl of Liverpool, to this purport: "In that year Oliver coined some Silver Money for circulation,

<sup>g</sup> Folkes, page 98.

<sup>h</sup> Idem, page 100. Vertue's Works of Simon, page 67. See Specimens, Silver Coins, Plate XXXII. Nos. 4, 5, 6, 7, and 8; and Gold Coins, Plate XIV. No. 7, and Supplement, Plate VI. No. 26.

<sup>i</sup> Folkes, page 101, note \*.

<sup>k</sup> Yet in another place he ridicules Mr. Leake for supposing that the want of the flaw in the neck on the Crown Piece was a sign of forgery: "As if," he exclaims, "Coins of Simon were to be counterfeited!" [Essay on Medals, vol. II. p. 137.] This mistake of Leake's is omitted in the second edition of his work, which is quoted by Pinkerton in a note at the bottom of the preceding page.

<sup>l</sup> Essay on Medals, vol. II. page 138, note.



but finding that the people preferred that with the Commonwealth type, he coined very little of the latter sort in the years 1657 and 1658; endeavouring, by this mean, to bring the Money with his effigies into circulation: and to save a new Die, that of 1656 was altered to serve for 1658, by cutting deeper the space between the shield and the inscription, and also between the letters, so that it raised the letters and figures so much, that the figure 6 might easily be altered to 8, and the whole legend appear still more bold and conspicuous. This scheme answered in part the end he intended; his Coins of 1656 are far the most scarce, and much better preserved: though the latter could not be expected to be current after the Restoration.”<sup>m</sup>

After all, it appears certain that the Coins of Cromwell were never the current Money of the Kingdom; because they were not enumerated in the Proclamation of September 7, 1661, which forbade the currency of the Coins with the stamp of the Commonwealth; for they who scrupled not to offer indignities to the body of the dead Lion, would not have suffered his Coins to have passed unnoticed, had they been in circulation. It is therefore probable that he was prevented from uttering them, by the same considerations which deterred him from taking the title of King.

This idea is in a great measure confirmed by a trial of the Pix which took place upon the 3d of December, 1657, of the Monies coined in the Tower of London from the year 1649, all of which were the Commonwealth Coins only.<sup>n</sup>

But whatever might be the cause which induced him to alter his intention, there can be but little doubt that he at one time was determined to issue his Coins for general circulation. It will not, otherwise, be easy to account for his taking the opinion of his Council upon the form and inscription of them, which he did on the 27th of November in this year.

Upon that day it was ordered, at the Council at Whitehall, that the stamps and superscriptions, prepared by Mr. Thomas Symon, for the Coins of Gold and Silver pieces, according to his new invention<sup>o</sup>, as also the mottos

<sup>m</sup> Life of Cromwell, 2d edit. vol. I. p. 309, note. I have given the above curious information in the words of the Author, and with all the authority which he produces for it, and shall leave my readers to form the best judgment they may be able upon its authenticity.

<sup>n</sup> Folkes, page 99, note \*. <sup>o</sup> Qu. should not this be Blondeau's invention? See below.

of OLIVARIUS D. G. R. PUB. ANG. SCO. ET. HIB. PRO. on one side, and PAX QUÆRITUR BELLO on the other side, and the two inscriptions for the edge thereof, *viz.* HAS NISI PERITURUS MICHI ADIMAT NEMO, and PROTECTOR LITERIS, LITERÆ NUMMIS CORONA ET SALUS, being now presented, and considered of, be approved.

W. Jessop, Cl. of the Council.

The drawing of the Crown represents the head with the band and robe<sup>p</sup>; Reverse, arms as on the Coins.

The Twenty-shilling Piece has the bust naked laureate; Reverse, arms. The Half-Crown, 4s. 6d. and 5s. Gold, not drawn<sup>q</sup>. Qu. if the last impression was used?

Thursday, 11 December.

At the Council at Whitehall.

Ordered,

That the stamp and superscription on one side of the Money [to] be coined according to Mr. Blondeau's new invention<sup>r</sup>, be according to the form now brought in instead of that form agreed on.

W. Jessop, Cl. of the Council.

The drawing is only of the head, as it is upon the Coins<sup>s</sup>.

These public proceedings mark so strongly an intention to form a Coinage for general use, that I think the Protector's design, at that time, cannot be doubted, although reasons of policy afterwards induced him to abandon it.

1657. On the 8th of June, a Bill for the encouragement of the importation of Bullion was read the first time, in the House of Commons, and was ordered to be read a second time on the following day<sup>t</sup>.

<sup>p</sup> This, I presume, was in imitation of the Coins of Charles I.; but the dress was altered from this to the Roman costume.

<sup>q</sup> I know not what is here intended by the 4s. 6d. and 5s. Gold.

<sup>r</sup> This is what is called above Symon's invention. In a copy of the Proceedings of the Council on the 17th of November, amongst the Lansdowne MSS. the invention is called Blondeau's, "which hinders all washers and clippers." [No. DCCCCVI.]

<sup>s</sup> Vertue's Works of Simon, Supplement, page 70\*.

<sup>t</sup> Commons Journals, vol. VII. p. 550.



It was accordingly read, with amendments, and committed<sup>u</sup>.

On the 22d of the same month, the Amendments were reported, and read a first and second time, and the Bill was recommitted<sup>x</sup>.

1657-8. I have not found that any further proceedings were had, which was probably owing to the sudden dissolution of the Parliament upon the 4th of February, and the death of the Protector, which happened on the 3d of September following, 1658.

The inscriptions upon his Coins, containing his style<sup>y</sup> on the Obverse, and the mottos for the Reverse, and the edges, having already been given above, from the Minutes of the Council at Whitehall in the year 1656, it remains only to be observed, that on the Obverse of the Silver Pieces the Protector's bust was represented with a crown of laurel and in Roman costume, and on the Reverse were the arms of the Commonwealth, with the addition of the cross for Scotland, and Cromwell's family coat on an escutcheon of pretence. That the impression was the same upon the Gold Coins, excepting that on them the neck was entirely bare; a distinction which was now first introduced.

The dates are 1656 and 1658. The chief Coinage is of the latter date.

There are proofs of Copper Farthings, all without date, except that before-mentioned, under the Money of the Commonwealth, which has the date 1651. None of these were, as I believe, ever current.

The only Mint was that in the Tower of London.

<sup>u</sup> Commons Journals, page 552.

<sup>x</sup> Idem, page 568.

<sup>y</sup> On his Great Seal he is styled, OLIVARIUS · DEI · GRATIA · REIP · ANGLIÆ · SCOTIÆ · ET · HIBERNIÆ, &c. PROTECTOR. On the Reverse, MAGNVM · SIGILLVM · REIPVB · ANGLIÆ · SCOTIÆ · ET · HIBERNIÆ. [Vertue's Works of Simon.]

## RICHARD CROMWELL

was elected Protector by the Privy Council within an hour after the death of his Father, and was proclaimed upon the following day.

1659. Towards the latter end of his Government, if such it can be called, the Committee which had been appointed by the Parliament for the inspection into the Accounts and Publick Revenue, made their report upon the 7th of April, 1659, from which it appeared that the annual income arising from the Mint was £.3. 5s. 9d.

The expenses were, in fees to the Officers of the Mint, with their diet and incidental charges, £.1154. 19s. 5d.<sup>z</sup>

Richard resigned the Protectorship in the following month of May, and the Parliament resumed the publick exercise of that authority which it had virtually enjoyed from a very short time after the death of Oliver.

The style of Richard on his Great Seal was the same as that used by his Father.

The power of the Army, however, soon became paramount, opposed the sitting of the Parliament, and, after some struggle with it, restored the Royal Family to the Throne.

During the existence of the Parliamentary authority, the House referred to those of its Members who were of the Council of State, to examine what Bullion of Gold and Silver had been transported out of the Commonwealth, and to take care to put in execution the Act for preventing the exportation of Bullion or Money; and to seize any to be transported; and to prevent the carrying out of any Bullion, or ready money, for the future<sup>a</sup>.

This was upon the 11th of July, 1659; and accordingly it was resolved, upon the 21st of May, 1660, that no Money or Bullion should be exported without the approbation of Parliament, and that it should be referred

<sup>z</sup> Parliamentary History, vol. XXI. pp. 327, 332. If there be not some error in the statement of income in this account, the Coinage must have been very small indeed.

<sup>a</sup> Commons Journals, vol. VII. p. 711. The Coins at this time were so debased, that in a sum of £.25.0. 18s. 2d. it is stated that near £.500 were counterfeit and clipped Money.

[Idem, p. 712.]



to the Council of State to take care thereof; and, upon any address made to them for liberty in that behalf, to report the case to the House for their direction therein <sup>b</sup>.

Coins of the Commonwealth were struck with the date of this year impressed upon them <sup>c</sup>.

## CHARLES II.

1660. The commencement of the reign of Charles II. is, by courtesy, computed from the death of his Father in 1648, but it did not actually take place until the 29th of May in this year.

It is not certainly known that he coined any Money before his Restoration, but Mr. Folkes conjectures that some five Shillings, and two Shillings and Sixpenny Pieces, were struck by him, during the interval between his Father's death and his own Restoration in 1660; though he was unable to learn where or when they were coined <sup>d</sup>.

They bear on the Obverse an imperial crown, with this legend, CAR. II. D. G. MAG. BRIT. and on the Reverse the value, with FRA. ET. HYB. REX. F. D. <sup>e</sup>

It is probable that they were struck in Ireland, by the Marquis of Ormond; who proclaimed the King in all the places which owned his authority, within about a fortnight after his Father's death; for in type they

<sup>b</sup> Commons Journals, vol. VIII. p. 39.

<sup>c</sup> See Silver Coins, Plate XXXI. No. 2.

<sup>d</sup> Folkes, page 103. On the 6th of December, 1651; Sir Thomas Vyner, knt. and bart. Francis Meynell, esq. then Sheriff of London, and Edward Blackwell, esq. contracted with his Majesty to take in by tale, and to coin with all convenient expedition, at their own charge, into English current Monies, the Coins which were called Crown and Harp Monies; receiving for the same a consideration of £.5. 10s. for every £.100 in tale, in lieu of want of weight, and expense of Coinage. Upon which there was accordingly re-coined, of the said Monies, the sum of £.500,000 in tale. [Folkes, p. 112, note.] For this no authority is given. The transaction is very extraordinary on every account, and the date not quite two months after Charles's escape into France, subsequent to the battle of Worcester.

<sup>e</sup> See Silver Coins, Plate XXX. Nos. 1, 2, and 3.

are exactly similar to those which were coined in Dublin by the authority of Charles I. in the year 1643.<sup>f</sup>

Other Coins were struck in his name by Colonel John Morris, Governor of Pontefract Castle, the only place in England where the King was proclaimed immediately upon the death of his Father. This fortress held out about seven weeks after that event<sup>g</sup>.

His restoration was not effected until the 29th of May, 1660, but a Parliament met, at Westminster, on the five and twentieth of April, for the purpose of placing him upon the throne. In the course of their Session an Act was passed for the restraining the taking of excessive usury, the preamble to which stated, that the abatement of interest from ten in the hundred in former times<sup>h</sup> had been found, by notable experience, beneficial to the advancement of trade and improvement of lands by good husbandry, with many other considerable advantages to the Nation, especially the reducing of it to a nearer proportion with foreign States with whom traffick was carried on; and also, that in fresh memory the like fall from eight to six in the hundred, by a late constant practice, had found the like success, to the general contentment of the Nation, as was visible by several improvements: and further, that it was the endeavour of some, at that time, to reduce it back again in practice to the allowance of the Statute still in force<sup>i</sup>, to eight in the hundred, to the great discouragement of ingenuity and industry, in the husbandry, trade, and commerce of the Nation. It was therefore enacted, that, after the 29th of September in that year, no one should take above the value of six Pounds for the forbearance of one hundred Pounds for one year, and so after that rate for a greater or lesser sum, or for a longer or shorter time<sup>k</sup>.

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<sup>f</sup> See Plate XXVII. Nos. 8 and 9. They are inscribed on the Obverse with c. r. only.

<sup>g</sup> See Plate XXIX. Nos. 12 and 13, and Gold Coins, Plate XIV. No. 3. See also Folkes, p. 93. A more full account of these Coins may be seen in the History of particular Mints, under the title Pontefract Castle.

<sup>h</sup> That is, by Statute 37 Henry VIII. chap. 9.

<sup>i</sup> Statute 21 James I. chap. 17. It was not, I presume, thought proper to state that the rate of interest was so reduced by a distinct Act during the Usurpation, in the year 1651, chap. 13.

<sup>k</sup> Statute 12 Charles II. chap. 13.



An order for the preparation of Punccheons, Dies, &c. for the making of Gold and Silver Coins, was issued upon the 27th of June; and an Indenture with Sir Ralph Freeman, Master and Worker of the Mint, was dated upon the 20th of July. It provided for the Coinage of the same Pieces, and of the same value, as those which had been coined in the time of the late King, and were all hammered Monies. It is observable, that although Crown Pieces are specified in it, yet not any such were coined, as appears by the verdicts of the Pix<sup>l</sup>.

The Mint, however, was not set to work quite so early as these dates seem to imply. This appears by an order from the King directed to Sir William Parkhurst and Sir Anthony St. Leger, knts. Wardens of the Mint, and Sir Ralph Freeman, knt. Master and Worker of the Monies, which bore date upon the 10th of August. In it they were required and authorized to make, or cause to be made, all sorts of irons, &c. &c. for the well making and imprinting the new Monies; and to cause Thomas Symons to draw and grave all such patterns and irons with the King's effigies, title, &c. according to such directions and commands as they should receive from his Majesty<sup>m</sup>. But Symon was not so quick in his operations as was expected; which produced an Order from the Lords Commissioners of the Treasury, dated on the 18th of the same month, requiring that he should forbear all other services until he had perfected all things belonging to him to do for setting the Mint presently at work, and that he should use all speed and diligence therein, suitable to the absoluteness of the Order.

This was followed by another Order, under the hand of the King himself, directed to Thomas Symonds, one of his Chief Gravers, and dated on the 21st of September following, in which he was commanded to lay aside all other occasions, and forthwith prepare the original or master-punccheons and charges, as also some dies or stamps, for the Gold and Silver Coins, according to an Order of the 27th of June last, without fail<sup>n</sup>.

On the 14th of December, the King granted to Sir Thomas Armstrong, knt. his heirs, &c. by Patent, power to coin, during twenty-one years from the date thereof, such a quantity of Farthing Tokens of Copper as might be

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<sup>l</sup> Lowndes, p. 55; and Folkes, p. 103.

<sup>m</sup> Vertue's Works of Simon, p. 83.

<sup>n</sup> Idem, p. 84.

conveniently issued during the said term amongst his Majesty's subjects in Ireland. And, in order to distinguish them from any other Tokens, they were to be made of Copper by engines, and were to have on one side two sceptres crossing one diadem, and on the other side an harp crowned, with his Majesty's title, CAROLUS SECUNDUS MAGNE BRITANNIE, FRANCIE ET HIBERNIE REX. They were to weigh twenty grains, or more<sup>o</sup>, with a privy mark, from time to time, in order to discover the counterfeiting of them; and were to be current within the Kingdom of Ireland, and all other Tokens were absolutely forbidden.

For this privilege Sir Thomas Armstrong was to pay yearly, during the before-mentioned term, the sum of £.16. 13s. 4d. of lawful Money of England, in two payments, *viz.* on the 24th of June and 25th of December, and if any part was unpaid within thirty days after it became due, then the Letters Patent to be void.

The Patentee was to have all the profits of the Coinage, and to deliver one and twenty Shillings in Tokens for every twenty Shillings in current sterling Money; and to repay twenty Shillings in current sterling Money for every twenty-one Shillings of the said Tokens as should be brought to him. And he was authorized to send convenient quantities of them to as many cities, towns, and other places in Ireland, as he should think fit<sup>p</sup>.

His Majesty also took into consideration the hardships under which his subjects, in that Kingdom, laboured for want of a good Silver species, and by the great quantity of base Money imported; and was pleased to inform the Lords Justices and Council, by a letter dated on the 30th of October<sup>q</sup>, that it had been proposed to him, as an expedient for the present, to raise such outlandish Coin as was then current there to an higher value, and to depress that part thereof which was of the baser sort to a less value, and

<sup>o</sup> Some of them weigh 28 grains. . Simon, p. 51.

<sup>p</sup> Simon, p. 51; and Appendix, p. 125. It is probable that not one of these was uttered; for, in 1680, the son of Sir Thomas Armstrong stated, in a Petition to the King, that neither his father nor himself were ever admitted to make use of this Grant, nor to obtain allowance from the Chief Governor of Ireland to issue the said Tokens. [Simon, Appendix, No. LXV.]

<sup>q</sup> I know not whether this date be correct: in the body of Simon's Essay, it stands, as above, October, but in the Appendix, No. LIV. it is November.



accordingly he authorized them to take the premises into their serious consideration, and to do therein what they should find most expedient for the good of his people and his service.

1660-1. They therefore declared, by Proclamation upon the 29th January, that the following Pieces should be current from the 2d day of February next, at the weights and rates subjoined, as fully and freely as if they were sterling Money, and current of and in England, *viz.*

Gold.	Weight.		Value.		
	dwt.	gr.	£.	s.	d.
The Golden Rider, weighing - - - - -	6	12	at	1	2 6
The Half in proportion.					
The Spanish or French Quadruple Pistole - - -	17	8	—	3	4 0
The Double, Single, and Half Pistole, in proportion.					
The Double Ducat of Gold - - - - -	4	12	—	0	18 0
The Single in proportion.					
The Spanish Suffrain - - - - -	7	2	—	1	8 0
The Half in proportion.					

## Silver.

The Mexico or Seville Piece of Eight, the Rix Dollar, or Cross Dollar - - - - -	17	0	—	0	4 9
The Half, Quarter, and Half-quarter, in proportion.					
The Portugal Royal - - - - -	14	0	—	0	3 8
The Half and Quarter in proportion.					
The Duccatoon - - - - -	20	16	—	0	5 9
The Half and Quarter in proportion.					
The old Peru Piece and French Lewis - - - - -	17	0	—	0	4 6
The Half, Quarter, and Half-quarter, in proportion.					

Two Pence were to be allowed for every grain of Gold under the above weight, and three Pence for every pennyweight of Silver deficient, and with such allowances the defective Coins were to be current<sup>r</sup>.

1661. On the 10th of June, a Proclamation was issued against exporting

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<sup>r</sup> Simon, p. 51 ; and Appendix, No. LIV.

Gold and Silver, and against buying and selling them at higher rates than were given in the Mint; and also against culling, washing, or otherwise diminishing the current Monies. It stated, that the scarcity of Money was occasioned by the late illegal and promiscuous buying and selling all sort of Gold and Silver at higher rates than ever his Majesty, or any of his Royal Progenitors, had allowed in their Mint. That this occasioned the Gold and Silver to be exported, and that none could be brought into the Mint, but to the loss of such as brought the same, which [the Proclamation very sagely observes] it was probably no man would do.

Therefore, to preserve within the Kingdom the Gold and Silver which should be brought into it in exchange for the native commodities of the land, it was ordained, that no person whatsoever should hereafter, without especial license, transport any Gold or Silver in any form, on pain of such punishment as by the Laws might be inflicted on them. The Proclamation then proceeded to state the provisions of those Laws; such as the Statute of York, 9 Edward III. the first, sixth, and ninth chapters; the Statute 5 Richard II. chap. 2; 2 Henry IV. chap. 5; one part of the Statute 2 Henry VI. chap. 6; 25 Edward III. chap. 12; 5 Edward VI. chap. 19; another part of the Statute 2 Henry VI. chap. 6; and that those Statutes had been confirmed by sundry Orders and Proclamations of Queen Elizabeth, King James, and King Charles I. whereby the Nation had flourished for many hundred years, famous for her constant sterling standard, and *renowned for her plenteous stock of Monies*<sup>s</sup> and magnificence of Plate, until the late distracted times. And whereas there had been daily a great consumption of the heavy current Silver Coins and Bullion of the Kingdom, in making Gold and Silver Wire, &c. &c. and also by the sleight and deceitful adulterate making them of coarse Silver, under sterling, and likewise a vast expense and waste of Gold in all sorts of gildings, the Proclamation further declared it to be his Majesty's intention, in due time, to take such strict course as should reduce the makers of those manufactures into such order, that all abuses should in future be prevented, and the manufactures of Gold and Silver be duly regulated and assayed, according to the Statutes<sup>t</sup>.

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<sup>s</sup> And yet every one of those Statutes states the *scarcity of Money* as the reason for its provisions!

<sup>t</sup> Procl. penès auctorem.



A Proclamation was published in Dublin, upon the 17th of August, to prohibit the making of Tokens, which several persons, in all the Cities, corporate and market towns, throughout Ireland, had taken a liberty to strike, without any restrictions, in Brass or Copper, with such stamps as they pleased, in very great proportions, and had vented them for a Penny each piece in exchange, under pretence that when they should be called in, or decied, the persons who uttered them would receive them back again at the rates for which they were issued. By which means, there were raised near about twenty Shillings in pure Silver Coin, for the value of every twenty Pence which the Brass stood in. When this was done, and those Brass Tokens were issued amongst the people, then it came to pass that many of those who caused such Tokens to be so stamped and issued, kept out of the way, and so avoided the accepting or exchanging them, to the great loss and disappointment of many poor people. The Silver Money, gained by such exchanges, was supposed to have been exported out of the Kingdom.

It was therefore forbidden to buy or barter for any such Tokens, or to issue any of them in payments, except to such as had made them, or caused them to be made, under the pretence before-mentioned. And it was further declared not to be lawful for any person or persons whatsoever (without special license from his Majesty in that behalf) to make, or cause to be made, any Brass or Copper Money or Tokens, on pain of such punishment as by the Laws of the Kingdom might be justly inflicted on the contemnners of his Majesty's authority <sup>u</sup>.

As Sir Thomas Armstrong's Patent for the making of Farthing Tokens, which was granted on the 14th of December, in the last year, was not excepted from the general prohibition, it was found necessary to recognize it in another Proclamation, upon the 13th of September following, in which the one above-stated was recited <sup>x</sup>.

At this time the Gold Coins, notwithstanding the late Proclamation of the 10th of June last, were exported in such quantities, that they were current more abundantly in foreign parts than in England.

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<sup>u</sup> Simon, page 52; and Appendix, No. LV.

<sup>x</sup> Idem, *ibid.*; and Appendix, No. LVI.

To provide a remedy for this, his Majesty called before himself and his Privy Council, the Commissioners of Trade, the Officers of the Mint, and the Goldsmiths of the best sort, in order to ground his Majesty's resolutions, in that behalf, upon such information and discoveries as either art, experience, or knowledge of affairs abroad, could afford.

After considering former events, with their present opinion and advice, it was determined, that the evil originated in the great gain which the merchant (especially the stranger) made by the exportation of the Gold; which gain arose out of the disproportion between the price of the Coins of Gold, which was higher abroad than within the Kingdom; and, at that time, was so great and so swift in return, that it incited men to offend against all Laws which had formerly been made against such exportation. His Majesty, therefore, resolved (preserving still the weight and fineness of the standard) to raise the price of the Gold Coins to, or near, the equal value which it bore in foreign parts.

But, in order that it might not be conceived that his Majesty would make the remedy greater than the inconvenience, it was absolutely concluded not to make any manner of alteration in the price, or otherwise, of the Silver Money; because with that all trades and payments were so much driven and made, that the raising the price thereof would give both colour and cause to raise the prices of all commodities and things vendible, which his Majesty sought by all means to avoid.

And to show that in such proceeding his Majesty was not bent upon any benefit to himself, (which might accrue by the Coinage, if the increase of price had been set upon such Coins only as had been newly stamped,) but that the reformation was intended for the publick good, the price was fixed, as well of Gold heretofore coined, as hereafter; so that if any profit should by accident fall out, it would rather be his subjects than his Majesty's.

It was therefore declared by Proclamation, on the 26th of August, that the several Pieces of Gold should be current within the Realm, respectively, at the following values; *viz.*

The Unite	-	-	now current at	$\left\{ \begin{array}{cc} 22s. & 0d. \\ 11 & 0 \\ 5 & 6 \\ 4 & 4\frac{3}{4} \\ 2 & 9 \end{array} \right\}$	to be current at	$\left\{ \begin{array}{cc} 23s. & 6d. \\ 11 & 9 \\ 5 & 10\frac{1}{2} \\ 4 & 8 \\ 2 & 11 \end{array} \right\}$
Double Crown	-	-				
Britany Crown	-	-				
Thistle Crown	-	-				
Half Crown	-	-				



The Coin of Gold of Scotland, called the Six-pound Piece, then current at eleven Shillings, to be current at eleven Shillings and Eight Pence.

The Unite - - -	now current at	$\left\{ \begin{array}{l} 20s. 0d. \\ 10 \ 0 \\ 5 \ 0 \\ 33 \ 0 \\ 16 \ 6 \\ 11 \ 0 \\ 5 \ 6 \\ 2 \ 9 \end{array} \right\}$	to be current at	$\left\{ \begin{array}{l} 21s. \ 4d. \\ 10 \ 8 \\ 5 \ 4 \\ 35 \ 0 \\ 17 \ 6 \\ 11 \ 8 \\ 5 \ 10 \\ 2 \ 11 \end{array} \right\}$
Double Crown - -				
Britain Crown - -				
Rose Royal - - -				
Spur Royal - - -				
Angel - - - - -				
Angelet, or Half-Angel - - -				
Quarter-Angel - -				

The Rose Royal	now current at	$\left\{ \begin{array}{l} 30s. \\ 15 \\ 10 \end{array} \right\}$	to be current at	$\left\{ \begin{array}{l} 32s. 0d. \\ 16 \ 0 \\ 10 \ 8 \end{array} \right\}$
Spur Royal - - -				
Angel - - - - -				

And as this increasing the prices of Gold was likely to bring more of it into currency, it was ordained, (in order to prevent that which was become light by clipping or washing from being put into circulation,) that it should be lawful to refuse any Pieces which were lighter than the Remedies allowed, viz.

In every Piece of Gold formerly current for	$\left\{ \begin{array}{l} 33s. 0d. \\ 22 \ 0 \\ 16 \ 0 \\ 11 \ 0 \\ 5 \ 6 \\ 2 \ 9 \end{array} \right\}$	the Remedy not to exceed	$\left\{ \begin{array}{l} 4\frac{1}{2} \text{ grains.} \\ 3 \text{ ditto.} \\ 2\frac{1}{2} \text{ ditto.} \\ 2 \text{ ditto.} \\ 1 \text{ grain.} \\ \frac{1}{2} \text{ ditto.} \end{array} \right\}$

And for every grain deficient, over and above those remedies, two Pence to be allowed.

But all Pieces which did not want more in weight than the said Remedies, were to be received without any abatement or allowance, as if the same were of full and just weight.

And it was further provided, that if any Piece did want in weight above double the number of grains allowed for the remedy, then it should not only be absolutely refused, but every person to whom it should be tendered in payment, should brand it by striking an hole through it; and that the same should be done to any Pieces which should be found soldered or unlawfully

debased; and that the Pieces so stricken through should be returned immediately to the owner thereof.

In every Piece of Gold formerly current at	$\left\{ \begin{array}{l} 30s. \\ 20 \\ 15 \\ 10 \\ 5 \end{array} \right\}$	the Remedy not to exceed	$\left\{ \begin{array}{l} 4\frac{1}{2} \text{ grains.} \\ 3 \text{ ditto.} \\ 2\frac{1}{2} \text{ ditto.} \\ 2 \text{ ditto.} \\ 1 \text{ grain,} \end{array} \right\}$
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under the same conditions as the others above-mentioned.

The Proclamation also required all his Majesty's Officers, &c. to put in execution the following Statutes for preventing the exportation of Gold and Silver, *viz.* the Statute of York, 9 Edward III. chap. 1, 6, 9, and 10, and the Statute 2 Henry IV. chap. 5.<sup>y</sup>

It was now thought proper that the Coins which were struck during the Usurpation, (stamped with the cross and harp, and with these words, THE COMMONWEALTH OF ENGLAND,) should not continue to be current, as they had hitherto been, together with the lawful Money; and accordingly it was declared by Proclamation, upon the 7th of September, that they should be current no longer than until the last day of November; after which time they were to be brought to the Mint, where an equal quantity of lawful Money would be allowed for them, weight for weight, deducting only for the Coinage.

The Proclamation stated, that as those Coins were not considered to be the lawful Money of the Realm, many persons had presumed to counterfeit them, hoping to escape punishment until such Coins were made legal and current by his Majesty's Proclamation; it therefore forbade the washing, clipping, filing, counterfeiting, or otherwise abasing those Coins in future, on pain of being proceeded against, according to the Statutes of the Realm made against the counterfeiting, &c. of the lawful Money<sup>a</sup>.

On the 20th of November, a Proclamation was issued, to prohibit the importation of divers foreign wares, and merchandizes; and to repress the

<sup>y</sup> Procl. penès auctorem.

<sup>a</sup> Proc. penès auct. It is remarkable that the Coins of Cromwell are not described in this Proclamation; an omission which leads to the conclusion that they were never in circulation.



excess of gilding of coaches and chariots, which was grown at that time into frequent and excessive use, so as to be one great means of the scarcity of Gold. It was therefore forbidden to gild any part of such carriages (excepting only those which should be provided for his Majesty, or the royal family, and excepting coats of arms upon other coaches) on pain of such punishment, as by the laws and statutes had in such cases been provided <sup>b</sup>.

By a warrant dated on the 28th of November, the values of the several pieces, which were to be coined by virtue of the indenture of the 20th of July in the last year, were ordered to be stamped upon them; and by a Commission dated soon afterward, Groats and Quarter Shillings were directed to be added <sup>c</sup>.

Upon the same day Mr. Secretary Morrice informed the House of Commons, that his Majesty (making the good of his people the subject of his thoughts, and considering that the calling in of Money, called the Commonwealth's Money, by the last day of the month, might be prejudicial to his people, and hazard the exportation of a great part thereof) was graciously pleased, by the advice of his Privy Council, to direct a Proclamation to be issued, signifying his Majesty's pleasure to accept the said Money, in any payment to be made to his Majesty, until the 25th of March next. It was ordered that Mr. Secretary Morrice should return the humble thanks of the House to his Majesty for his grace and favour therein <sup>d</sup>.

Some delay however took place, and the Proclamation was not issued until the 7th of December, but it extended the time still further than that which was limited in his Majesty's message to the House, namely to the first of May next following. So that those Monies might be paid into any of his Majesty's publick receipts, for duties, &c. to him, but not to be current in common payments between his subjects beyond the day originally appointed. And all the officers of his receipt were commanded, upon receipt of any considerable sum thereof, to give notice to the High Treasurer and Chancellor of the Exchequer, from time to time, to the end that such speedy directions might be given for the new coining thereof, as should be thought fit, his

<sup>b</sup> Proc. penes auct.

<sup>c</sup> Folkes, p. 103.

<sup>d</sup> See "A true and perfect Collection of all Messages, Addresses, &c. from the House of Commons, from 1660 to August 14, 1670," fol. 1680, p. 3. The date of the 25th of March is probably incorrect. See the 16th of January following.

Majesty being willing, for the ease of his subjects, to take the charge of the coinage thereof upon himself. This was done in order to prevent the exportation of that Money.

The Proclamation further forbade the counterfeiting, &c. of these Coins, between the last day of November and the first of May, on pain of being proceeded against according to the Laws and Statutes of the realm<sup>e</sup>.

1661-2. It should seem, that this extension of the time was granted in consequence of some representations which the Commons had made to his Majesty, for on the 16th of January Mr. Secretary Morrice informed the House, that his Majesty, having (to gratify that House) enlarged the time for accepting the late Coin in payments to his Majesty from the first of March<sup>f</sup> till the first of May, had received information from several Officers of his Exchequer and Mint, that it would be a great loss and prejudice, and very mischievous to his Majesty, and of advantage only to some private persons, who had engrossed and bought up the said Coin; and therefore he was advised to recall his Proclamation, and confine the making the said Coin passable in payments to his Majesty to the first of March only. And though it was much his Majesty's interest so to do, yet he would not do the same till he had advised with the House therein.

The House returned humble thanks to his Majesty by Mr. Morrice, who was desired to acquaint his Majesty, that the House being fully satisfied with the reasons for reducing the time of accepting the late Coin in payments to his Majesty, did acquiesce in his Majesty's resolution, and did wholly leave it to his Majesty's pleasure to do as he should think fit in reducing the same<sup>g</sup>.

That Proclamation was accordingly recalled, and by another, which was issued on the 23d of January, it was ordered, that after the first day of March these Coins should be no longer received by his Majesty's officers. The prohibition against counterfeiting them was repeated in that Proclamation<sup>h</sup>.

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<sup>e</sup> Proc. penès auctorem.

<sup>f</sup> In Secretary Morrice's former notice to the House, on the 28th of November, the date is the 25th of March, but this appears, from what follows, upon the 23d of January, to be correct.

<sup>g</sup> See "A true and perfect Collection of all Messages, Addresses, &c. from the House of Commons, from 1661 to August 14th, 1679," page 4.

<sup>h</sup> Proc. penès auctorem.



1661-2. In the Parliament which was holden at Edinburgh on the 1st of January an Act was passed concerning the Bullion. It stated, that the King, considering how much the penury and scarcity of his Majesty's Coin in Scotland, was occasioned by the meanness and smallness of the proportion of Bullion at first imposed, never heretofore considerably augmented, had ordained the same to be increased. And to prevent all abuse and prejudice to the Mint by the customers exacting of his Majesty's, and his predecessors their own Coin, from the Merchants exporters of the commodities liable in payment of quantities of Bullion, or else exacting so much per ounce of the said Merchant exporter, to the great prejudice and utter destruction of the said Mint, had ordained that every Merchant exporter (whether native or foreigner) should give security that Bullion, equivalent in proportion to the quantity of goods exported, be delivered to the Officers of his Majesty's Mint (and that of foreign Bullion) either Plate or burnt Silver, twelve denier fine, and being baser, to be considered by weight and reckoning, and that the said customers should not receive any of his Majesty's, or his predecessors Coins, or any other satisfaction, whatsoever, except the said foreign Bullion<sup>i</sup>.

By the 49th chapter, the interest of Money, or, as it is called, the annual rent, was reduced to six per cent.<sup>k</sup>

The improvement of coining by the mill was early taken into consideration, and was resolved upon before the end of the year 1661, but it was not brought into full practice at that time, for there is an Order of Council, dated January 17th, 1661-2, for a Privy Seal, "to pay to Sir William Parkhurst, and Sir Anthony St. Leger, knts. and Wardens of the Mint, £1,400. by way of imprest, to be employed for erecting houses, mills, engines, and other materials for the coining of Money by the mill<sup>l</sup>.

By an order of the Privy Council, at which the King himself was present, on the 24th of January, all gravers were forbidden to grave or make any

<sup>i</sup> Scottish Acts first Parliament of Charles II. cap. 37. Act concerning the Bullion.

After the provisions of this Act "follows the A. B. C. [or as it is called in the Act the Alphabet] of Bullion, as it is now established by our Sovereign Lord and Estates of Parliament." This shows the quantity of Bullion which is to be paid upon various articles when exported, as pot ashes, &c. the last, four ounces, at twelve deniers fine.

<sup>k</sup> Id.

<sup>l</sup> Folkes, p. 104.

irons, &c. for coining, in any place but in his Majesty's Mint in the Tower of London. And by the same order Thomas Simon, graver, was required speedily to bring in, and deliver to the Officers of his Majesty's Mint, all such tools and engines for coining as he had in his possession<sup>m</sup>. From this time Simon's connection with the Mint seems to have ceased, no more directions to him being found in the Mint books<sup>n</sup>.

On the 19th of February a Bill was ordered to be brought into the House of Commons against the wearing of Gold and Silver lace, buttons, ribbands, or any other trimmings for cloaths of Gold or Silver, and against gilding of coaches and signs, and all things else that might waste the Coin of the Kingdom<sup>o</sup>. It appears, however, that the Bill was not presented.

1662. On the 18th of the following April, the agreements made by Sir Ralph Freeman, Knt. Master and Worker of the Mint, and Henry Slingsby, esq. his deputy, "concerning several proposals made by them, about coining his Majesty's Monies by the mill and press," were made in Council and approved.

By these agreements it appears that Peter Blondeau, the same artist who had formerly made proposals to the Commonwealth, was now taken into the Mint, and that he there undertook, for certain considerations, "to furnish all the mills, rollers, presses, and other instruments, to cut, flatten, make round, and size the pieces; the engine to mark the edges of the Money with letters and grainings, the great presses, for coining of Monies, and all other tools and engines for the new way of coining;" and further, that he did also undertake, "to teach and instruct the Moniers in the use of his new invented tools and engines, and in coining by way of the mill and press;" the corporation of Moniers, on their part, undertaking at certain rates in the said agreements mentioned, "to pass the plates of Gold and Silver at the horse mill, and to cut, flatten, size, neale, blanch, and coin the pieces; to maintain the horses, to find alum, argol, and saw-dust, to keep in repair the ovens, furnaces, and utensils for nealing and blanching, to make good the

<sup>m</sup> Vertue's Works of Simon, Appendix, page 85.

<sup>n</sup> Id. page 82. But see under the 18th of April, where he is spoken of as still belonging to the Mint.

<sup>o</sup> Commons Journals, vol. VIII. p. 368.



balances, small files, pans, tubs, trays, bowls, and sacks, and all waste of Gold and Silver in nealing, blanching, and working."

The said Blondeau particularly engaged, "to discover his secrets in rounding pieces before they are sized, and in marking the edges of the Moneys with letters and grainings, unto his Majesty, if he should please to be witness of his art and inventions, and unto the Warden, Master and Worker, and Comptroller of the Mint, and to such other persons only of trust and confidence, as the said Peter Bloundeau should, from time to time, find necessary to employ in assisting him to round the pieces, and to mark the edges of the Monies, according to the quantities weekly coined <sup>p</sup>.

It further appears by the report of the forementioned agreements, that the Officers of the Mint therein named did also then certify, "that they had proposed unto Thomas Simon, and John Roetier, Gravers of the Mint, to accept of certain *præmia* therein specified, for the furnishing the Mint with stamps for coining in the new way; but that by reason of a contest in art between them, they had found it difficult to bring them to any agreement."

This John Roetier was a native of Antwerp, who having been presented to the King abroad, as a very eminent and excellent artist in his way, came over soon after the Restoration, and was by his Majesty appointed one of the Gravers of the Mint. Both Simon and he made their several models or pattern pieces for the new Money, which being shewed at Court, his Majesty is said to have best approved of those given in by Roetier; and these were accordingly ordered to be followed, in the puncheons and dies to be made for the new Money. Which preference so far exasperated Simon, who did not value his own performances less than they deserved, nor knew how to submit to his foreign rival, that he either thereupon immediately quitted the Mint, or, for some apprehended misbehaviour upon the occasion, was soon after removed from his office of one of the chief engravers <sup>q</sup>.

It has been seen that many unsuccessful attempts were made to obtain a

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<sup>p</sup> This practice of keeping secret the manner of edging the Money is still observed in the Mint, all those who are intrusted with it being sworn, not to discover it, notwithstanding the manner in which the same operation is performed in several foreign Mints, is there publicly shewn! [Folkes, p. 105.]

<sup>q</sup> Folkes, page 104. But see November 14th, 1662, when the King commanded him to make puncheons for the Coins for Scotland.

grant to establish a Mint for the coining of Silver Money in Dublin; but now a patent was actually granted for that purpose to Sir Thomas Vyner, Bart. Robert Vyner, and Daniel Bellingham, Goldsmiths. By this instrument, which bore date upon the 28th of April, was erected, created, and established, a Mint Office in some convenient place within the City of Dublin, for the coining of all sorts of small Silver Monies, of the denominations of, or running for, Groats, or Fourpenny pieces, or under, to be uttered as current, or lawful, Money within the Kingdom of Ireland; together with the Offices of Master and Worker, Warden, Comptroller, and Assay Master of the said Mint, and all other inferior Officers, which his Majesty's Lieutenant, Deputy, Justices, and other the chief Governor or Governors of the Kingdom for the time being, should judge necessary or requisite to be employed in that service. With authority to the said Lieutenant, &c. to appoint such Officers with reasonable salaries. The patentees to have license for the term of twenty-one years, to coin such quantity of small Silver Money as could be conveniently uttered by them amongst his Majesty's subjects. And in order to distinguish those Coins from others already made, it was commanded that the Halfpenny piece should have on one side a crown, and on the other an harp; the Penny on one side his Majesty's effigies, or his successors, with figures to distinguish and denominate the same, and the Harp crowned on the other; the Twopenny piece as the Penny, except the figures to distinguish the same; the Threepenny piece as the Twopenny, excepting the figures, with the addition of the King's title on one side, and the following motto, round the harp, *OBLECTAT ET REPARAT*, on the other; the Groat as the Threepenny piece, except the figures to denominate value, or such other stamps, impressions, mottoes, and inscriptions, as the Lord Lieutenant, &c. for the time being, should direct, together with a privy mark, to be set upon every year at coining or stamping the same, to be devised and altered as should be thought meet by the Officers of the said Mint, for the better discovery of the counterfeiting of any such small Silver Monies. The same to be made in the said Mint House, with engines and instruments, by sworn Officers and Workmen, of such Silver only as should be imported, or brought into the Kingdom, in Bullion, or in any foreign specie, and to be of the standard of England, *viz.* eleven ounces two pennyweights fine, and to be pixed,



assayed, and approved by the proper Officers of the said Mint, in such manner as was usual in the Mint in the Tower of London.

Of every pound weight, being twelve ounces troy, of standard Silver, was to be coined, one ounce of Halfpennies, two ounces of Pennies, and the same of Twopenny pieces, three ounces of Threepenny pieces, and four ounces of Groats. Every pound weight to be in tale three Pounds ten Shillings of coined Money; with the remedy of six pennyweights, under or over, in every pound weight, for the shearing and sizing of the same; and for the fineness the remedy of two pennyweights.

The Monies so made were to be current in any payments, but no person was to be obliged (unless he were willing thereunto) to receive above two Shillings of it in every twenty Shillings, and so after the same proportion for greater or lesser sums. All persons, except the patentees, their executors, administrators, or assigns, were forbidden to make such Monies, or to make or use the engines by which they might be made, or to use any other small Silver Money (excepting such as upon the 30th of January, 1648, was current, and had since been used in payments within the Kingdom of Ireland, and the small Silver Money which then was, or hereafter should be current in the Kingdom of England) on pain of forfeiture of such Money, &c. and of such further punishment as by the Laws of Ireland, and by his Majesty's prerogative royal, might be inflicted.

Authority was given to the patentees to make search (taking a constable or other officer with them) in any ship, house, &c. for all prohibited, or counterfeit, small Silver Monies, engines, &c. and to seize the same. For these privileges they were to pay to the King twelve Pence out of every pound weight troy of such Monies, so coined; and to defray all expenses attending the coinage of the same, excepting the allowances to the Master and Worker, Warden, Comptroller, Assay Master, and other chief Officers, which were to be paid by the King.

And the patent further appointed the said patentees, their heirs, &c. to be Masters and Workers of the said Mint, for the term of twenty-one years above-mentioned, with all the profits of making, issuing, or exchanging, such small Silver Monies. And upon the Monies being found, by the trial of the pix, agreeable to the rules prescribed in the letters patent, the Lord Lieutenant, &c. were commanded to pass to the patentees, &c. releases or

or pardons, and to cause Proclamations to be made, in his Majesty's name, for the better execution of the several things contained in the said letters patent, and especially for declaring, authorising, and causing the said Monies to pass current within the Kingdom of Ireland <sup>r</sup>.

As none of these Coins has ever been discovered, it is probable, that the patentees found the coinage upon such terms not to be advantageous, and consequently dropped the undertaking <sup>s</sup>.

The Statute of the 9th of Edward III. which prohibited the melting of sterling Halfpence or Farthings; and that of the 17th of Richard II. which further prohibited the melting of Groats and Half Groats, were at this time frequently eluded by divers persons, as well Goldsmiths as others, who made it a practice to melt those Silver Coins of the Realm which were above the value of Groats, the largest Coins mentioned in those Statutes. It was therefore enacted, by the Parliament which met on the eighth of May, that no person whatsoever should, after the twentieth of December, melt, or cause to be melted, any of the current Silver Money of the Realm, upon pain not only of forfeiture of the same, but also of double the value of any such Coin so melted.

And if the offender were a freeman of any City or Corporation, then he should, upon legal conviction of such offence, be forthwith disfranchised, and made incapable of exercising the trade of a Goldsmith, or any other mystery, by virtue of the privileges of the City or Corporation of which he was a member. But if he were not a freeman, he should, upon conviction, suffer six months imprisonment, without bail or mainprize <sup>t</sup>.

From a passage in the Life of the Lord Keeper Guilford it should seem that the Officers of the Mint themselves were suspected of this practice. The author there speaks of a person who was hanged for coining "upon the testimony of persons worse than himself, and, considering the Officers of the Mint, and the *trade* some of them drove at that time, as like to be false as true <sup>u</sup>. In the time of the Commonwealth, some of the Officers and

<sup>r</sup> Simon, Appendix, No. LVII.

<sup>s</sup> Simon, Essay, page 53.

<sup>t</sup> Statute 13 and 14 C. II. chap. 31.

<sup>u</sup> North's Life of Lord Keeper Guilford, page 313.



Workmen of the Mint confessed themselves to have been guilty of this crime, before the Committee for the Mint <sup>x</sup>.

By an error in drawing up the Proclamation which was published at Dublin on the 29th of January 1660-1, the Mexico Plate pieces, commonly known by the name of Pillar pieces, were not expressly described. In consequence of that omission, they were frequently refused to be accepted in payments, although they were of equal fineness with, and of greater weight than, the rest of the Mexico or Seville pieces. A Proclamation was therefore issued, upon the 19th of September, by which it was declared, that the said pieces, together with the half, quarter, and half quarter pieces thereof, were included within the intent of the late Proclamation, and were thereby made current, at several rates, answerable and proportionable to any other of the said Mexico or Seville pieces, Rix Dollars, or Cross Dollars <sup>y</sup>, mentioned in the said Proclamation, according to the respective quantities thereof; but for more full satisfaction, they were again declared to be current as above. No person, however, was to be enforced to receive the same, unless the whole piece weighed seventeen pennyweights troy, and the lesser pieces in proportion <sup>z</sup>.

Every thing was now prepared for the new method of coining by the mill, and a warrant was issued for that purpose to the Officers of the Mint, on the 5th of November, but no coinage took place until the month of February following <sup>a</sup>; as will be noticed in the proper place.

On the 14th of the same month of November his Majesty commanded Thomas Simon immediately to set about the making of puncheons, with his Majesty's effigies thereon, and his royal arms, for the following species of Coins according to the draughts expressed in the warrant, for the use of his Mint of Scotland; *viz.* for Gold the twenty Mark piece; [for Silver] the four Mark piece, the five Mark piece, the Mark piece, the half Mark piece, and the forty Penny piece, and when finished to deliver them to Charles Maitland, General of the said Mint <sup>b</sup>.

<sup>x</sup> Blondeau's Representation. Answer of the Moniers, page 4.

<sup>y</sup> i. e. at 4*s.* 9*d.* with the allowance of three Pence for every pennyweight deficient. [See Proclamation, January 29, 1660-1.]

<sup>z</sup> Simon, Appendix, No. LVIII.

<sup>a</sup> Folkes, page 107.

<sup>b</sup> Vertue's Works of Simon, Appendix, page 71\*. The words in brackets are omitted, and make it appear as if the warrant were for Gold Coins only. I have therefore added them.

1662-3. The puncheons for the Silver Coins were delivered accordingly, as appears from Maitland's receipt, which is dated January the 20th, at which time he had not received any for the Gold Money<sup>c</sup>.

It is probable that the latter never were made, as no Gold was coined for Scotland during this reign<sup>d</sup>. Notwithstanding the delivery of the puncheons at that time it seems that no Silver Coins were struck until 1664, at least none have been discovered of an earlier date in this reign<sup>e</sup>.

On the 19th of January another warrant was issued, to the Officers of the Mint in the Tower of London, respecting the new mode of Coinage; but it appears from the books of that Office that they did not begin to coin the new Money until the 6th of February, and that it was made current by Proclamation on the 27th of March following<sup>f</sup>.

1663. Another warrant is dated by Lowndes on the 8th of April<sup>g</sup>.

The twenty Shilling pieces which were coined at that time, obtained the name of Guineas, from the Gold of which they were made, and which was brought from Guinea by the African Company. As an encouragement to bring over Gold to be coined, they were permitted, by their charter, to have their stamp of an elephant upon the Coins made of African Gold<sup>h</sup>.

In this year Simon produced his so deservedly famous Petition Crown<sup>i</sup>.

The decided superiority of its workmanship over that which was struck in competition by Roetier (though that was a Coin of eminent beauty) seems not to have availed him any thing; for he was never restored to his place in the Mint.

Indeed Charles II. to whose eye he submitted the justice of his claim to pre-eminence, never possessed that taste in the arts by which his father was so highly distinguished; or if he ever did possess it, his indulgence in licentious excesses had vitiated and nearly annihilated it.

It was now found expedient to modify the Statutes which prohibited the exportation of Bullion.

<sup>c</sup> Vertue, p. 72\*.

<sup>d</sup> Cardonnel, *Numismata Scotiæ*, p. 32.

<sup>e</sup> Id. p. 22, and Folkes, p. 149.

<sup>f</sup> Folkes, p. 108.

<sup>g</sup> Lowndes, p. 95.

<sup>h</sup> Leake, page 366. The Unites of the Commonwealth, Charles I. and James I. now received the name of Broads, or Broad Piece. Snelling's *Gold Coin*, p. 28. note (k.)

<sup>i</sup> See Silver Coins, Plate XXXIV. No. 7, and the description of the Plates.



The reasons which are assigned for this measure in the Act, are such as might have taught the Legislature to see the absurdity of attempting to confine any kind of commodity within the Kingdom by pains and penalties; but it should seem that the last thing which all statesmen are willing to resign, is their weak, and frequently pernicious, interference with commerce.

The words of the Statute are these: "Forasmuch as several considerable and advantageous trades cannot be conveniently driven and carried on without the species of Money or Bullion, *and that it is found by experience, that they are carried in greatest abundance (as to a common market) to such places as give free liberty for exporting the same*; and the better to keep in and increase the current Coin of this Kingdom, be it enacted, and it is hereby enacted, that from and after the first day of August 1663, it shall and may be lawful to and for any person, or persons, whatsoever, to export out of any Port of England and Wales, in which there is a Customer or Collector, or out of the Town of Berwick, all sorts of foreign Coin or Bullion of Gold or Silver, first making entry thereof in such Custom House respectively, without paying any duty, custom, poundage, or fee for the same; any law, statute, or usage to the contrary notwithstanding."<sup>i</sup>

In order to prevent the exportation of Money from the Kingdom of Scotland, it was enacted by the Parliament which was holden at Edinburgh on the 18th of June 1663, that no person or persons should trade or use merchandize with any other nation till they had first taken an oath, that they would not export by themselves or others, directly or indirectly, by sea or land, any Gold or Silver coined or uncoined, except such a sum as they should declare upon oath to be necessary for making their voyage. And that every skipper, before he should make any voyage, should take an oath that he would not himself transport, nor suffer to be transported, in his ship, any such Gold or Silver as aforesaid, (except as above, and except the sum of threescore Pounds at most, which every passenger was allowed to carry forth of the country for his necessary spending) on pain of fine and imprisonment<sup>k</sup>.

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<sup>i</sup> Act for the encouragement of trade. Statute 15 C. II. chap. 7. § 12.

<sup>k</sup> Scottish Acts. Third Session of the first Parliament of Charles I. chap. 11. "Act against exportation of Money forth off the Kingdom."

According to Lowndes another warrant, respecting the use of the mill, was dated on the 24th of December<sup>l</sup>.

1664. In this year were coined in Scotland, by the mill and press, pieces of Silver of four Marks, two Marks, one Mark and half a Mark Scotch. If these Coins were nearly of the English standard, and supposed the equality of five Shillings sterling to sixty Shillings Scotch, [which was nearly the proportion at the time of the Union under James I.] then the standard weight of the four Mark piece must have been very nearly that of 413 troy grains; of which weight some of them, in tolerable preservation, want only about three grains<sup>m</sup>.

1665. In the next year a coinage of Copper Farthings and Halfpence was projected, and some patterns were struck off.

They had on the Obverse the King's bust laureat, with CAROLUS A CAROLO; and on the Reverse Britannia, with QUATUOR MARIA VINDICO<sup>n</sup>. In the Exergue BRITANNIA. The Farthings had the date, 1665, under the King's bust; the Halfpence were without date<sup>o</sup>.

It does not appear that these were ever made current, though Leake says that they were called in [which implies precedent currency] to please a neighbouring monarch<sup>p</sup>.

1666. In his 18th year was passed an Act for the encouraging of Coinage, to continue from December the 20th, 1666, to December the 20th,

<sup>l</sup> Lowndes, page 95.

<sup>m</sup> Folkes, page 149.

<sup>n</sup> A Letter from Mr. Hollis to the Printer of the London Chronicle in 1764, mentions a curious inscription upon a cannon (which was cast in 1638) to assert the empire of the sea. CAROLUS EDGARI SCEPTUM STABILIVIT AQUARUM. [Memoirs, p. 669.] That the policy of Charles I. would have led him to assert his right to that empire by means more effectual, had he not been prevented by the turbulency of the times, appears from some of his medals, where the claim was more publicly made than it could be upon an obscure piece of ordnance. [See Medallie History of England, Plate XVI. Nos. 4, 5, and 7.]

<sup>o</sup> See Supplement, Part II. These Coins are sometimes called Lord Lucas's Farthings, on account of a passage in his Speech which he delivered in the House of Peers on the 22d of February 1670-1. His severe sarcasm upon the legend on the Reverse, probably occasioned it to be changed when Halfpence and Farthings of the same type as these pattern pieces, were made current in 1672. See under that year.

<sup>p</sup> Leake, page 371.



1671, and to the end of the first Session of Parliament then next following, and no longer.

By this Statute the whole expense of coinage was to be defrayed by the State, and the full weight of standard Gold or Silver brought into the Mint, was to be returned to the bringer in current Coins without any deduction whatsoever.

It was, doubtless, expected that the provisions of this Act would secure to the Mint a constant supply of Bullion, but experience has shown that they have produced an effect directly contrary to the intention of the framers of the Bill.

As this Statute is still in force, and as its influence has been most fatal to the interests of the Mint, I shall give the principal provisions at length.

It begins with the following statement: Whereas it is obvious, that the plenty of Gold and Silver of this Kingdom is of great advantage to trade and commerce, for the increase whereof your Majesty in your princely wisdom and care hath been graciously pleased to bear out of your revenue half the charge of the coinage of Silver Money<sup>q</sup>: for the preventing of which charge to your Majesty, and the encouragement of the bringing Gold and Silver into the Realm, to be converted into the current Money of this your Majesty's Kingdom, we your Majesty's dutiful and loyal subjects do give and grant unto your Majesty the rates, duties, or impositions following, and do beseech your Majesty that it may be enacted, and be it enacted, &c.

The provisions are these: That all persons who should bring Bullion, &c. to the Mint, after the 20th day of December, 1666, to be there melted down and coined, should have the same there assayed, melted down, and coined with all convenient speed, without any defalcation, diminution, or charge for the assaying, coinage, or waste in coinage, and should receive in return, an equal weight of the current Coins of the Kingdom for Bullion, &c. of the fineness of standard, or Crown Gold, or of the fineness of sterling Silver, or in proportion for Bullion of greater or less fineness.

That there should be no undue preference in point of assaying or coinage, but that all Gold and Silver brought in and delivered into the Mint, should

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<sup>q</sup> I have not been able to discover when, or in what manner, his Majesty took upon himself to pay one half of the expense of the coinage of Silver.

be assayed, coined, and delivered out to the respective importers, according to the order and time in which they were brought in.

That the Master Worker of the Mint should give to the bringers in of Bullion, &c. to the Mint, a note of the weight, fineness, and value thereof, together with the day of its delivery at the Mint.

That no confiscation, forfeiture, seizure, attachment, stop, or restraint, whatsoever, should be made in the said Mint or Mints, of any Gold or Silver brought in to be coined, for or by reason of any embargo, breach of the peace, letters of mart or reprisal, or war with any foreign nation, or upon any other account or pretence whatsoever; but that they should truly and with all convenient speed be coined and delivered out, according to the directions of the Act.

That in order to defray the expenses of coinage an imposition should be set upon wines, vinegar, cyder, or beer imported.

That the Money leviable by the Act should not be applied to any use whatsoever, except the defraying the expenses of the Mint or Mints.

That of the said Money no more should be issued in any one year for the fees and salaries of the Officers of the Mint, and for repairs of building, and for necessaries for assaying, &c. than three thousand Pounds, and that the overplus should be employed towards the expense of assaying, &c. and the buying in of Gold and Silver to coin, and not otherwise.

That Dame Barbara Villiers, widow, should receive, out of the Money leviable by the Act, a sum not exceeding six hundred Pounds in any one year, in lieu of a grant by letters patent, dated August the 20th, 1660, of the sum of two pence by tale out of every pound weight troy of Silver Money from thenceforth to be coined, during the term of twenty-one years<sup>r</sup>.

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<sup>r</sup> Statute 18 C. II. chap. 5. "Sir Dudley North was infinitely scandalised at the folly of this law, which made Bullion and coined Money par; so that any man might gain by melting; as when the price of Bullion riseth, a Crown shall melt into five Shillings and six Pence; but, on the other side, nothing could ever be lost by coining; for upon a glut of Bullion, he might get that way too, and, upon a scarcity, melt again; and no kind of advantage, by encrease of Money, as was pretended, like to come out. The reasons why the scheme prevailed, were first, that the Crown got by the coinage duty; next, that the Goldsmiths, who gained by the melting trade, were advancers to the treasury, and favourites. The Country Gentlemen are commonly full of one profound mistake, which is, that if a great deal of Money be made, they



1667. About this time there was a great scarcity of Money, and Dollars and Pieces of Eight were bought up by the goldsmiths and bankers, who usurped the office of the King's Exchangers, for four Shillings and three Pence apiece, and, instead of being brought into the Mint as the framers of the Coinage Act expected they would be, were sent away, as fast as they came, to France, for four Shillings and ten Pence, and to Ireland and Scotland for five Shillings, which made the Mint stand still, whilst Ireland and Scotland were full of Dollars, &c. and England had none, or very few of them, or but little of other Money, and was ready to starve or perish for want of them. These are the words of Fabian Philipps, who proposed to coin Money of base metal, to be truly satisfied, when it had run its course, in good current Money, raised by a tax for that purpose <sup>s</sup>.

Fortunately, however, the Government had the virtue, or the good sense, to withstand this proposal, so enticing to a needy State, and proceeded no further in the debasement of the Coins than to a small reduction in the standard of the Gold, which took place by virtue of a new Indenture, in the year 1670.

1670. By the terms of that instrument, Crown Gold, of twenty-two carats fine, and two carats allay, was to be coined into forty-four Pounds ten Shillings by tale; *viz.* into Pieces to run for ten Shillings, twenty Shillings, forty Shillings, or five Pounds apiece; and a pound of Silver, of the old standard, into three Pounds two Shillings by tale, *viz.* into Crowns, Half-Crowns, Shillings, Half-Shillings, Groats, Half-Sixpences, Half Groats and Pence <sup>t</sup>.

In the preceding year, the Scottish Parliament made some alterations in the Act concerning the Bullion. By which all native commodities were exempted from that payment; twelve Shillings Scots for each ounce might

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must, of course, have a share of it; such being the supposed consequence of what they call plenty of Money. So little do assemblies of men follow the truth of things in their deliberations; but shallow, unthought prejudices carry them away by shoals. In short, the Bill passed, and the effects of it have been enough seen and felt; however, the evil hath been since in some sort, but not wholly, remedied." [Life of Sir Dudley North, page 179.]

<sup>s</sup> An expedient to pay the Forces without Money. By Fabian Philipps. Archæologia, vol. XIII. p. 191. He says that the Money was melted down by the unlawful tricks, and then introduced trade of Goldsmiths, in order to make Plate to furnish every alehouse, or the inferior ranks of people.

<sup>t</sup> Lowndes, page 55.

be paid by the importers of certain articles specified in the Act, or if Bullion were actually delivered, the importer was to receive for every ounce of twelve Deniers fine three Pounds ten Pennies Scots of his Majesty's Coin. And as by this Act the importers were left to their choice to pay Bullion or Money at the rate of twelve Shillings the ounce, and thereby the General and Master of the Mint were obliged to import their stock of Bullion themselves, the Act ordained that they should be obliged to coin the Bullion so imported by them, and to make the same pass his Majesty's Irons<sup>u</sup>.

1670-1. The scarcity of Money at this time formed one of the topics of Lord Lucas's severe speech against the Government, in the House of Lords, on the 22d of February, on the second reading of the Subsidy Bill (for granting one twentieth of all estates), in the presence of his Majesty.

His Lordship began by stating the disappointment of all those hopes under the impression of which his Majesty had been recalled to the exercise of the regal power; that the burdens of his subjects, instead of being lightened, had been increased, whilst their strength to support them was diminished; that in the times of the late usurping Powers, though the taxes were great, yet there was plenty of Money throughout the Nation to pay them with. "Now," says he, "there is nothing of this: brick is required of us, and no straw allowed to make it with. For that our lands are thrown up, and corn and cattle are of little value, is notorious to all the world. And it is as evident that there is scarcity of Money; for all the Parliament Money called Breeches (a fit stamp for the Coin of the Rump) has wholly vanished; the King's Proclamation, and the Dutch, have swept it all away, and of his now Majesty's Coin there appears but very little; so that in effect, we have none left for common use, but a little *lean-coined Money*, of the late three former Princes: and what supply is preparing for it, my Lords? I hear of none, unless it be of Copper Farthings; and this is the metal that is to *vindicate*, according to the inscription on it, *the Dominion of the four Seas*."<sup>x</sup>

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<sup>u</sup> Scottish Acts, second Parliament of Charles II. chap. 8. Act concerning the Bullion.

<sup>x</sup> Speech, printed at Middleburg, 4to. 1673. I know not when it was first published; but it appears, from an Address to the Reader which is prefixed to this edition (printed after his death), that it was burnt by the hand of the common hangman.



He alludes to the legend of the patterns which bear the date 1665, the motto of which was much too high-sounding for the meanness of the metal.

1672. As no Farthings, nor Farthing Tokens, were issued during the Usurpation, small change began to be so extremely scarce, that private persons were under the necessity of striking their own Tokens. This practice, however necessary it might be, was nevertheless contrary to Law, and previous to the 25th of July divers persons were taken into custody for offences of that kind, in order to a severe prosecution; but upon their humble submission, and promise not to offend in that manner in future, their offence was remitted. And to the end that none might, through ignorance, incur the danger and penalties to which such practices were liable, notice was given in the Gazette, that it was his Majesty's pleasure that no person or persons should for the future make, coin, exchange, or use, any Farthings or Tokens, except such as should be coined in his Majesty's Mint, his Majesty having given directions for the speedy making a considerable quantity of Farthings, to be made current for exchange of Monies, by his Proclamation, which was stated to be then preparing for that purpose<sup>y</sup>.

It was issued upon the 16th of August, and made current, not only the Farthings mentioned in the Advertisement above, but Halfpence also. They were in type exactly similar to the patterns of 1665, (the motto of which was so severely satirized by Lord Lucas,) but with the more modest inscription of BRITANNIA only on the Reverse.

The reason for making them current was stated to be, the necessity which existed of superseding the private Tokens for Pence, Halfpence, and Farthings, by which his Majesty's subjects had been greatly defrauded. In order to prevent those abuses, his Majesty had not only directed a severe prosecution of the offenders, but had likewise commanded his Officers of the Mint to coin many thousand Pounds of sterling Silver into single Pence and Twopences, for the smaller traffick and commerce; hoping, by both these means, to have totally suppressed the unlawful practices of such offenders. Since which time, however, it had been found, that the mischief still increased, partly by the small Silver Money being bought in and

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<sup>y</sup> Advertisement, London Gazette, July 25, 1672. From a MS copy in Snelling's View of the Copper Coinage, in the Library of the late Dr. Hunter.

hoarded up, so that there might be a scarcity thereof in common payments; but chiefly, by the vast profit attending these Tokens, for which the utterers of them chose to run any hazards of Law, rather than quit the hopes of their private lucre.

His Majesty, therefore, considered that his subjects would not have accepted those private Tokens, unless there had been some kind of necessity for such small Coins to be made for public use, which could not well be done in Silver, nor safely in any other metal, unless the intrinsick value of the Coin should be equal, or near, to the current value; and accordingly commanded Halfpence and Farthings to be coined, which should contain as much Copper in weight as should be of their true intrinsick value respectively, the charges of coining and uttering being only deducted. Those Coins to be current, from and after the date of the Proclamation, in all payments under the value of Sixpence, and not otherwise.

And all persons who should, after the first day of September, make, vend, or utter, any other kind of Pence, Halfpence, Farthing, or other Pieces of Brass, Copper, or other base metal, other than the Coins authorized above, or should offer to counterfeit any of his Majesty's Halfpence or Farthings, was to be chastised with exemplary severity<sup>z</sup>.

On the 22d of that month, notice was given, by public advertisement in the London Gazette, that his Majesty's Farthings lately made current by Proclamation, would hereafter, for some time, be daily uttered at an Office appointed for that purpose in Fenchurch-street, near Mincing-lane, from nine o'clock in the forenoon until twelve, and from two in the afternoon till five. And all persons were to take notice, that his Majesty had given strict orders to the Officers, who were to deliver out the said Farthings, not to receive any clipt or counterfeit Money in exchange for them, but to return the clipt Money, and to cause all counterfeit to be struck through, or cut in pieces, in the presence of the parties who should bring and offer the same<sup>a</sup>.

Although the Halfpence were declared to be current, together with the Farthings, by the Proclamation, yet it appears that some delay had taken

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<sup>z</sup> Proclamation in the Library of the Society of Antiquaries.

<sup>a</sup> London Gazette, August 22, 1672. From Snelling's MS. before referred to.



place in the Coinage of them; for notice was given by advertisement, on the 26th of August, that the Farthing-office would not be opened in that week again until Friday; and that in future it would constantly be opened every Tuesday and Friday, and that none of his Majesty's Halfpence had then been delivered out, nor would they be ready until after the following Christmas<sup>b</sup>.

The time for delivery of the Farthings was still farther contracted on the 23d of September, and confined to Tuesday only in each week<sup>c</sup>.

As the time limited for the operation of the Act for the encouraging of Coinage, would expire with the termination of the Session of that Parliament which met in 1671, and continued to sit in the year 1672, it was found expedient to renew it, and accordingly a Statute was made for that purpose. The preamble set forth, that great advantage had accrued to the Kingdom by the former act, for that very great quantities of Gold and Silver had been brought into the Realm, and converted into the Coins thereof, by reason of the encouragement which was given thereby. That unless that Act were renewed, the encouragement which was therein given to Coinage would cease, and so the Kingdom would be deprived, for the future, of so great a good as it had for the years last past enjoyed. It was therefore enacted, that the said Act should continue in force for seven years, from and after the determination of that Session of Parliament, and until the end of the first Session of Parliament then next following, and no longer<sup>d</sup>.

About this time small change was become very scarce in Ireland, and numbers of private persons, and some towns, coined Copper Tokens<sup>e</sup>.

1673. This scarcity was occasioned chiefly by the exportation of the Money, which was carried to such an excess that the Lord Lieutenant and Council issued a Proclamation, upon the 28th of July, in this year, to enforce the Statutes already made for restraining such practices, and to forbid the carrying any Money, or Plate, &c. out of the Kingdom, by any person whatsoever, without license, excepting so much as should be necessary for his reasonable expenses, which he should be bound to discover

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<sup>b</sup> London Gazette, August 26, 1672. From Snelling's MS. before referred to.

<sup>c</sup> Id. September 23, 1672. Ibid.

<sup>d</sup> Statute 25 Charles II. chap. 8.

<sup>e</sup> Simon, page 53.

whenever he should be thereunto warned by any of his Majesty's Searchers, under pain of incurring the forfeiture by the said Statutes limited and appointed, the same being the value of the Money, &c. exported.

And the Searchers of his Majesty's Ports were strictly charged to be careful and vigilant in the execution of the said Statutes<sup>f</sup>.

The immense profit which arose from the issue of illegal Tokens, occasioned such an overflow of them in Ireland, where they were made in all or most of the Cities and corporate and market Towns, that they became an intolerable grievance in that Kingdom, and all persons were forbidden by Proclamation, dated October 17, at their peril, to make any Tokens whatsoever, without his Majesty's license<sup>g</sup>.

In England also the same practice still prevailed; for some persons, encouraged no doubt by the lenity which had formerly been shewn, did, notwithstanding the Proclamation which gave currency to the Halfpence and Farthings in 1672, forbear to call in their private Farthings, and still presumed to make use of and to utter the same, to the defrauding of his Majesty's subjects, and to the hindering the vending of those Coins which his Majesty had provided for necessary change. It was, in consequence, declared by a Proclamation which was issued upon the 5th of December, that, after the 2d of February next ensuing, strict inquiry should be made for all offenders, and that such as were discovered should be severely punished, as well the makers as the venders or utterers of any Halfpence, &c. other than those authorized and allowed by Proclamation<sup>h</sup>.

1673-4. All this, however, seems to have been insufficient, as appears from the following Advertisement, which bears date upon the 20th of that month: "His Majesty having been informed that divers retailers and shopkeepers, in several Cities, Towns, and Corporations of this Kingdom, do continue to utter, in exchanges and payments, Pence, Halfpence, and Farthings, of their own making, in contempt of his Majesty's Proclamation, and contrary to Law, to the great injury and abuse of his Majesty's good people, it was ordered by his Majesty in Council that the Judges should be acquainted therewith, that they might give the same in charge to the Grand Juries in the several Assizes of the respective Counties, that all offenders

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<sup>f</sup> Simon, Appendix No. LIX.

<sup>g</sup> Id. No. LX.

<sup>h</sup> Proclamation in the Royal Library.



therein may be severely prosecuted and punished according to their demerits ; and for the better and more speedy furnishing his Majesty's people with Copper Farthings and Halfpence, his Majesty was further pleased to order that there should be a daily delivery of them, at the Farthing-office in Fenchurch-street, London, to all such as shall desire the same." <sup>h</sup>

1674. The circulation of private Tokens, however, still continued ; but it was probably checked by a Proclamation which was issued upon the 15th of December, and enjoined the prosecution of all such persons as should make or utter any Farthings, Halfpence, or Pieces of Brass, or other base metals, with private stamps. From that time, I have met with no further notice of the illegal Tokens <sup>i</sup>.

Coins were struck in Scotland in this year <sup>k</sup>.

The state of the Coinage in Ireland at last forced itself upon the serious attention of the Government. A Letter from the Lord Lieutenant [the Earl of Essex], addressed to the Lord Ranelagh, represented, that a plan to supply that Kingdom with lawful Farthings had been for some little time under consideration, but that, after his Lordship's departure from Ireland, another scheme had been offered to the Lord Lieutenant, which in his opinion was more reasonable than that upon which he had discoursed with Lord Ranelagh, whilst he was in Dublin.

This second plan <sup>l</sup> was inclosed in his letter, for consideration by the Government in England, and was as follows :

That the undertakers should furnish the Kingdom with Farthings of the same weight and fineness with those of England, and, by the next Midsummer, should import such a quantity of Copper blocks, or chips, as might possibly, with two presses, be coined by the Spring ensuing.

The undertakers to be at all charges whatsoever respecting the Coinage, and also to run all the hazard of bringing over such a quantity of Copper ; and to give such impression, or stamp, as his Excellency, and the Honourable Board of Council, should think fit. But whereas the Copper blocks,

<sup>h</sup> London Gazette, February 23, 1673-4. Snelling's MS. quoted above.

<sup>i</sup> Id. December 17, 1674. Ibid.

<sup>k</sup> See Silver Coins, Plate XLII. Nos. 1 and 4, and the Description of the Plates.

<sup>l</sup> The conditions of the first plan are not known.

when brought from Sweden, would cost within three Pence Halfpenny the pound weight of what they would pass for when coined, which would be but little more than sufficient to pay the charges of Coinage, which his Majesty had taken into consideration, and had ordered the sum of fifteen thousand Pounds to pay for Copper blocks to carry on the said work in England, the undertakers did not insist on any advance Money, but, in lieu thereof, craved an allowance of four hundred Pounds a-year salary, for three years, towards the charge and interest of their disbursements; and that the Copper to be imported, for such his Majesty's service, might be freed from the Duties of Custom and Excise, as the same had also been allowed in England<sup>m</sup>.

But, notwithstanding the Lord Lieutenant's opinion of the reasonableness of this offer, and his representation (in a subsequent letter to Lord Ranelagh, dated on the 10th of March following) of what the Country suffered under the want of small Money legally authorized, and his wishes that the proposal might be considered, and orders given therein, it does not appear that it was ever accepted<sup>n</sup>.

In consequence of the representations of the Lord Lieutenant and Council of Ireland to his Majesty, respecting the foreign Coins then current in that Kingdom, they were authorized (by his Majesty's Letter, dated on the 31st of August, 1672,) to make such alterations in the current value of them as should seem expedient, but were not to issue their Proclamation for that purpose until it had been submitted to his Majesty's view and approbation.

1674-5. Accordingly, the form of a Proclamation was transmitted to England, on the 20th of February in this year, whereby the Portugal Crusadoes, weighing fourteen pennyweights, were to be raised from three Shillings to three Shillings and ten Pence, and the Half-Crusadoes in proportion; at which rate they were to be made current as if they were sterling Money of England, with an allowance of three Pence for each pennyweight which might be deficient.

No person was to be obliged to receive them unless they were of the weight above-mentioned, or that the aforesaid allowance were made for defect of weight<sup>o</sup>.

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<sup>m</sup> Simon, Appendix No. LXI.

<sup>n</sup> Id. page 54.

<sup>o</sup> Simon, Appendix No. LXII. At this time there were in circulation the Portugal Crusa-



Notwithstanding the Proclamation against exporting Gold and Silver out of the Kingdom of Ireland was published so lately as in the year 1673, yet the practice still continued, and it was found necessary again to prohibit it. This was done by a Proclamation, which was issued upon the 26th of July, 1675, nearly in the words of that which was made about two years before, but with this addition, that the Lords Justices and Council would take care that the discoverers should, for their encouragement, be duly satisfied; *i. e.* should receive their share of the penalty allotted to them by the Statutes, which were now once more enforced <sup>P</sup>.

In this year Coins were struck for Scotland. They were called Dollars, running for fifty-six Shillings Scottish each, with Halves, Quarters, Eighths, and Sixteenths. From a passage in an Act of Parliament, in the year 1696, it appears that standard Silver was computed in these Coins at three Pounds and four Shillings the ounce Scottish; from whence the standard weight of the Dollar should have been nearly 412 troy grains and one third, to which weight the pieces very nearly answer. It should therefore seem that they were intended to be of the same weight as those which were coined in 1665, *viz.* 413 troy grains, and that the difference of their value only arose from the increase of the nominal price of Silver in Scotland. These Coins were continued until the King's demise <sup>q</sup>.

1677. In this year the Lord Lieutenant and Council of Ireland received information that divers merchants, as well strangers as others, had lately brought into that Kingdom several pieces of Dutch Coin, commonly known by the name of New Lion Dollars, which were stamped with a lion rampant on one side, and a man with an escutcheon (charged with a lion) cover-

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does above-mentioned; and also another species which weighed only eleven pennyweights. These two went usually together at three Shillings a-piece, and for this reason: the merchants bringing over a great quantity of the worser sort, the stamps whereof were like those of the better kind, and uttering them at three Shillings and eight Pence, the value at which the better sort was fixed by Proclamation, the people discovered the fraud, and would take neither the one nor the other at more than three Shillings. The two being thus current together, the Goldsmiths culled out the weightier, and melted them down. [Simon, as above.]

<sup>P</sup> Simon, Appendix No. LXIII.

<sup>q</sup> Folkes, page 150. See Silver Coins, Plate XLII. Nos. 5—9, for specimens of the Dollar, and its parts, of different dates.

ing his lower parts, on the other side, coined in the years 1674, 1675, and 1676, with this motto, *CONFIDENS DOMINO NON MOVETUR*, over the head of the lion, and the year of our Lord in the same round: and that they had dispersed and uttered them at the rate of four Shillings and nine Pence a-piece, although they were intrinsically worth no more than three Shillings and four Pence Farthing sterling, or, in proportion to the Spanish Money then current in that Kingdom, three Shillings and nine Pence; they being found, upon the assay, worse than the standard of England by two ounces five pennyweights in the pound weight.

As none of those pieces were, at any time, allowed to be current by the Government, the Lord Lieutenant and Council did, by Proclamation dated April the 9th, give notice, that none of his Majesty's Officers of Revenue, nor any other person whatsoever, was by law required or enforced to receive any such Coins<sup>r</sup>.

The introduction of these Coins into Ireland seems to prove that a great want of regular currency was experienced in that Kingdom, although the English Mint was plentifully supplied with Bullion<sup>s</sup>.

1678. The English merchants trading to the East Indies, did in this reign strike Silver Money in India, for the use of their Factory at Bombaim, formerly a settlement of the Portuguese, but yielded up to his Majesty upon his marriage with the Infanta of Portugal in 1662<sup>t</sup>.

I have not been able to discover the time when the License to coin this Money was granted to the Company, but the earliest of the Coins that are known bear the date of 1678<sup>u</sup>.

1679. The scarcity of small change in Ireland appears still to have continued, without any further steps having been taken by the Government to provide a necessary supply; for in this year a Copper Halfpenny was struck

<sup>r</sup> Simon, Appendix No. LXIV.

<sup>s</sup> A Pamphlet of that time, boasting of the happiness of Britain, says, "If we have a Mint employed with more Gold and Silver than in a considerable time they can well coin; if," &c. &c. "then we have more wealth now than ever we had at any time before the restoration of his sacred Majesty." [England's Great Happiness; or, a Dialogue between Content and Complaint, 4to. Lond. 1677, p. 19.]

<sup>t</sup> Folkes, page 112.

<sup>u</sup> These Coins were Rupees and Fanams. See Supplement, Part II. Plate VI. Nos. 13, 15, 16, and 17.



in Dublin, of the bigness of our present Halfpenny. It has on one side the arms of that City, with the date over it, and this inscription, THE DUBLIN HALF PENNIE; and on the other the harp crowned, with LONG LIVE THE KING <sup>x</sup>.

1680. On the 1st of March, in this year, it was thought expedient to forbid, by Proclamation, at Edinburgh, the exportation of Gold and Silver Thread, for the purpose, as the Proclamation expresses it, of the increase of Money <sup>y</sup>.

And on the 4th of the same month another Proclamation was issued for raising the current value of the Scotch Coins.

It began with stating, that, in the year 1591, the ounce of coined Silver was raised in value to 42 Shillings Scots, being of eleven deniers fine, and in 1619 to three Pounds ten Pennies and two sixth parts, at which it had continued. That in the neighbouring Kingdoms Silver was valued above that rate, which had occasioned the exportation of the greatest part of the Coin; of which merchandize had been, and still continued to be made; and the same being melted down, was imported in foreign Coin of an inferior species, both in weight and fineness. It was therefore ordained, that the ounce of coined Silver should, in future, be in value three Pounds four Shillings Scots Money.

That the four-mark Pieces, then current at fifty-three Shillings four Pence, should be fifty-six Shillings, and the smaller pieces in proportion; and that merchants, who used to receive at the Mint, for Bullion paid in by them of eleven deniers fine, fifty-five Shillings and nine Pence Scots the ounce, should receive fifty-eight Shillings Scots. All foreign species of Coins to be current as formerly <sup>z</sup>.

Sir Thomas Armstrong, knt. having humbly represented to his Majesty, that neither his father nor himself were ever admitted to make use of the Patent heretofore granted by the late King, in the year 1660, nor could obtain allowance from the Chief Governor of Ireland, to issue his Farthings, as the King's Coins, amongst his Majesty's subjects in that Kingdom; and that, having laid out considerable sums of Money for Copper, for the work-

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<sup>x</sup> Simon, page 55.

<sup>y</sup> Proclamation in the Royal Library.

<sup>z</sup> Id. *ibid*.

ing thereof into Farthings, and for other incidental charges, they had sustained great loss and damage; his Majesty was therefore graciously pleased to grant, by new Letters Patent, bearing date the 18th day of May in this year, to Sir Thomas Armstrong, knt. and Colonel George Legg, their heirs, &c. full power, during the term of twenty-one years, from the date of the Patent, to make and coin such quantity of Copper Halfpence as they might conveniently issue, during the said term, amongst his Majesty's subjects in Ireland.

The said Copper Halfpence to be made by engines, having on one side his Majesty's head, and on the other side an harp crowned, with this inscription, CAROLUS SECUNDUS DEI GRATIA MAGN. BRITTAN. FRANC. ET HIBERN. REX, and each to weigh 107 grains troy weight<sup>a</sup>.

These Coins were to pass as Halfpence within the Kingdom of Ireland, and all persons were forbidden to counterfeit the same, or to import them, or the engines by which they were made, under pain of forfeiture, or such other punishments as the law might inflict.

For this privilege, the Patentees were to pay £16. 13s. 4d. annually. They were to have all the profits arising from the Coinage, and to be ready, at any time, to deliver the sum of twenty Shillings in Copper Halfpence for every twenty Shillings in sterling Money; and to repay twenty Shillings in sterling Money, for every twenty Shillings of the said Halfpence which should be brought unto them.

Convenient quantities of the said Halfpence were to be sent to as many Cities, Towns, and other places in Ireland, as the Patentees should think fit.

And the Patentees had power to enter any house, ship, &c. to search for and seize any counterfeits, or instruments used in counterfeiting<sup>b</sup>.

These Halfpence were accordingly declared to be current, by Proclamation on the 19th day of July following, and all other Tokens were forbidden to be used; with this proviso, that no person should be compelled to receive

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<sup>a</sup> The Proclamation by which they were made current says 110 grains. Leake says, the Halfpence of 1680 weigh 119 grains. [Page 375.] The Halfpence bear the dates of 1680, 81, 82, 83, and 84. Those of the first three years weigh from 118 to 119 grains, and those of the last two years, about 109 to 110 grains. [Simon, p. 56.]

<sup>b</sup> Simon, Appendix No. LXV.



more than five Shillings of them in one hundred Pounds, and in proportion for greater or lesser sums<sup>c</sup>.

But between the date of the Letters Patent and the issuing of the above Proclamation, Sir Thomas Armstrong and George Legg, esq. had, by Indenture dated on the 17th of June, in consideration of the sum of £.1500, conveyed to John Knox, Alderman of the City of Dublin, all the powers granted to them by the said Letters Patent<sup>d</sup>.

1683. Great inconveniences having arisen in Ireland from the difference of weights which were made use of for the weighing of such foreign Coins as had been made current there by Proclamation, and also from the bringing into that Kingdom great quantities of Peru Pieces of Eight, which for some time did commonly pass, without any regard to their weight, for four Shillings and six Pence, which was more than their real value; and of late many of them had been refused to be taken for more than three Shillings, or three Shillings and six Pence, which was less than their real value. And it having been considered that these inconveniences had chiefly arisen from a want of taking due notice of the several Proclamations whereby such foreign Coins were made current, which were at that time out of print, and not easily to be had; therefore the Lord Deputy and Council thought fit, by a Proclamation dated on the 6th of June, to declare at what rates all sorts of foreign Coins were, by the Proclamations<sup>e</sup> at that time in force, to be current in that Kingdom; *viz.*

	Gold.		Weight.		Value.		
			dwt.	gr.	£.	s.	d.
The Golden Rider	—	—	—	6 12	—	1	2 6

<sup>c</sup> Simon, Appendix No. LXVI.

<sup>d</sup> Idem, No. LXVIII. The Earl of Arran [the Lord Deputy], and Sir Nicholas Armorer, knt. were parties to this instrument, as having an interest in the Patent; for the Patentees had appointed them their attornies for obtaining a renewal of the old Patent, for making Farthings and Halfpence, and for other business relating to the new Patent, and, in consideration of their care, &c. had granted to them one third part of the clear profits of such Letters Patent.

<sup>e</sup> Qu. what Proclamations are here alluded to? The latest which is to be found in Simon is dated October 30, 1660, and is indeed the only one of this reign, preserved by him, which gives the value of foreign Coins in Ireland. But that cannot be one of those which are referred to above, as the weight and current value vary, in many instances, from the statements in this Proclamation.

	Gold.	Weight.		Value.		
		dwt.	gr.	£.	s.	d.
The Half Golden Rider	—	—	3 6	—	0 11	3
The Spanish or French Quadruple Pistole	—	—	17 4	—	3 10	0
The Spanish or French Double Pistole	—	—	8 14	—	1 15	0
The Spanish or French Single Pistole	—	—	4 7	—	0 17	6
The Spanish or French Half Pistole	—	—	2 3½	—	0 8	9
The Double Ducat	—	—	4 12	—	0 18	0
The Single Ducat	—	—	2 6	—	0 9	0
The Spanish Suffrance	—	—	7 2	—	1 8	6
The Spanish Half Suffrance	—	—	3 13	—	0 14	3
Silver.						
The Ducatoon	—	—	20 16	—	0 6	0
Half and Quarter in proportion.						
The Mexico, Sevil, or Pillar Piece of Eight, the						
Rix Dollar, Cross Dollar, and French Lewis	—	—	17 0	—	0 4	9
Half, Quarter, and Half Quarter in proportion.						
The Twelfth of the French Lewis	—	—	1 12	—	0 0	4½
The old Peru Piece of Eight	—	—	17 0	—	0 4	6
Half, Quarter, and Half Quarter in proportion.						
The Portugal Royal	—	—	14 0	—	0 3	8
Half and Quarter in proportion.						

Two Pence to be allowed for each grain deficient in the Gold Coins, and three Pence for each pennyweight wanting in the Silver, and so proportionably; and, with such allowance, they were to pass, in all payments, as if they were sterling Money and current of and in England. They were also to pass at standing weight, without weighing down the scales; and every person receiving Money might receive by which side of the scales he pleased, if he used those of the payer, or, if he used his own, then to receive by whichever side the payer should think proper to direct.

And, to the end that there might be no uncertainty in the weight of Money, the Proclamation further declared, that the Lord Deputy and Council had directed all the weights necessary for the said Silver Coin, to be exactly made by Henry Paris and John Cuthbeard, of the City of Dublin. The stamps to be flat, and the circle to be smooth and polished, that no dust might gather in, and each weight to be stamped with the number of



pennyweights on one side, and the crown and harp on the other, and to be sold at not more than twelve Pence for all the weights, being eight in number, *viz.* for the Ducatoon, Half-Ducatoon, whole Plate and Peru Pieces, and half and quarter Pieces thereof, a two-pennyweight, a pennyweight, and an half-pennyweight, such being sufficient to weigh the several sorts of Silver Coin<sup>f</sup> then current commonly in that Kingdom.

Standards of all those weights were to be left in the hands of the Sheriffs of Counties, Mayors, &c. of Cities, &c. for determining or preventing all differences about any weights for Money. And any persons who should pay or receive any Money by any other weights, were to be proceeded against and punished according to Law, as keepers and users of false and unlawful weights<sup>g</sup>.

“About the year 1679 or 1680, it appears there was a project set on foot to make Farthings of Tin, it being at that time cheaper than ever known to have been before; so that his Majesty had reaped no advantage, after 1666, from his prerogative of preemption, which was used to be farmed for £.12,000 *per annum*.

“In order to restore this branch of the Royal Revenue, endeavours were used to come to a composition with the Miners in Cornwall, to take off all the Tin yielded by the mines, or at least 1200 tons *per annum*; but in the first place, the Convocation could not come to such an agreement without an Act of Parliament, which should bind all particular miners to stand to such contract as the Convention should make. And, secondly, the farmers would not make such a bargain without covenanting with his Majesty to supply England, Ireland, and the Plantations, with Tin Farthings at 16 Pence a pound, that by the profit arising from thence they might be enabled to pay their rent.

“But this design was opposed by the Mint as a gross cheat upon the Nation. As first, that a metal might be made white, and harder than tin, of Spelter, Arsenick, Regulus of Antimony, &c. which, when worn, would not yield two Pence a pound, and no pewterer durst use it. Secondly, that these Farthings might be coined with a hammer, mould, or vice; and coun-

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<sup>f</sup> No weights seem to have been provided for the Gold Coins.

<sup>g</sup> Simon, Appendix No. LXVII.

terfeited by any tinker, plumber, smith, glazier, tinman, watchmaker, &c. Thirdly, a query being put to the farmers, whether they would change all that were brought to them, good or bad, made by themselves or others; and, if they agreed to that, who should allow the country and city brewers the charge in sending them to London, in drays and waggons, with tellers. Both which being refused by them, it was thence inferred, that if the Tin Farthings were established, his Majesty must receive his Revenue of Excise, and the Duke of York his postage in them; therefore this ruined the project for the present.

1684. "In the last year of the King, proposals were made to the Commissioners of the Treasury, by the Commissioners of the Mint, to coin a Halfpenny and Farthing of Tin upon his Majesty's own account, by authority of his Majesty under the Great Seal of England; to be made of the weight of those of Copper, being about 20 Pence *per* pound, exactly stamped, and a motto to be put about their edge; the charge of making, coining, and issuing the same, about four Pence *per* pound, and one pound weight of tin about eight Pence; in all, about 12 Pence per pound weight; so that, if coined at 20 Pence, there would arise a profit of about 40 *per cent*.

"This being reported to his Majesty in Council at Hampton Court, May 28, was approved of by him; and Sir Robert Sawyer, Attorney General, was ordered to prepare a Warrant for his Majesty's royal signature, to pass the Great Seal of England; containing a commission and full authority to the Commissioners of the Mint to make them, according to the said Report, during his Majesty's pleasure; the Attorney General to insert all such clauses, provisions, and non obstantes, in the said Commission, as are usual in such cases.

This Coinage consisted of no other sort but Farthings, which did not differ from those of Copper, either in type or legend; but they have a stud of Copper struck through the centre of them, and on their edge NUMMORUM FAMULUS 1684, both which methods were taken to render the counterfeiting of them more difficult; however, they were counterfeited in great numbers."<sup>h</sup>

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<sup>h</sup> Snelling's View of the Copper Coin and Coinage of England, page 36. He has quoted no authority for the above statement, and therefore I have given it in his own words.



1684-5. These Coins must have been struck before the sixth of February in that year, on which day the King died at Whitehall.

His style upon the English Gold and Silver Coins was the same as his Father's, with the addition of the Roman numerals for distinction; but on his Copper and Tin Money it was simply CAROLUS A CAROLO, and on the Reverse BRITANNIA<sup>i</sup>.

He bore upon his Great Seal the same style that his Father, Charles I. did.

The mottoes upon the Coins which were struck at Pontefract by his adherents, immediately after the death of Charles I. are, POST MORTEM PATRIS PRO FILIO. Rev. HANC DEUS DEDIT. on some; whilst others bear DUM SPIRO SPERO<sup>k</sup>. His earliest Coins after his restoration have, FLORENT CONCORDIA REGNA, upon the Gold; and upon the Silver, CHRISTO AUSPICE REGNO. These were continued until the introduction of the milled Monies, on which the style only appears, and is to be read in continuation from the Obverse to the Reverse.

On some of his Scottish Silver Coins the inscription is precisely the same as that on the milled English ones; but others have, on the Obverse, CAROLUS II. DEI GRA. and on the Reverse, SCO. ANG. FR. ET HIB. REX, with the date. The Copper Money has the same placed wholly on the Obverse, with NEMO ME IMPUNE LACESSET on the other side.

On the Silver Coins which were struck in his name in Ireland, the style appears with the addition of F. D. &c. whilst the Copper Halfpenny is inscribed in the same manner as his later English Silver and Gold.

<sup>i</sup> On those which were called Lord Lucas's Farthings, the motto is, QUATUOR MARIA VINDICO, and in the Exergue, BRITANNIA. The Tin Farthing has, round the edge, NUMMORUM FAMULUS.

<sup>k</sup> These have, on the Obverse, only CAROLUS SECUNDUS, 1648. See Plate XXIX.

## JAMES II.

1684-5. On the death of Charles, his brother, the Duke of York, was immediately proclaimed by the name of James the Second.

The short and unhappy reign of this Monarch was, in almost every respect, eminently disgraceful, and in no single instance more so, than in the state to which he at length reduced the Coinage, in his Kingdom of Ireland.

Those of his Irish subjects who still retained their loyalty to him, were the chief sufferers from this debasement, for it appears by a Proclamation of the 10th of July 1690, that they had in their possession the whole, or the far greater part, of his Brass Money<sup>1</sup>.

His English Money, however, escaped violation; for he was forced to abandon that Kingdom before his necessities became very urgent.

The only Indenture of this reign is of his first year, and agrees precisely with that of the 22d year of the late King<sup>m</sup>.

1685. On the 20th of May a Proclamation was made at Edinburgh, to forbid the importation of foreign Copper Coins, on pain of confiscation thereof, besides such other punishment as the King, or his Council, should think fit.

By this Proclamation it was ordered, that no Doyts, nor other Copper Coins from France or Holland, nor any Copper Coin, except with the royal stamp, should pass, or be received, in future; and all customers, waiters, collectors, or others, were authorized to seize such Coin, and to appropriate it to their own use<sup>n</sup>.

In the Parliament which met at Westminster on the 19th of May, the Act for encouraging of Coinage, which was first passed in the 18th year of the late King, and was continued for seven years in his 22d year, and consequently expired in 1679, was revived, and continued, and to be in force

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<sup>1</sup> How different in this respect, and how praiseworthy, was the conduct of his father, who in his extremest distress never debased the standard of his Money.

<sup>m</sup> Lowndes, p. 55.

<sup>n</sup> Proclamation in the Royal Library



for seven years from the 1st of August in this year, and until the end of the first Session of Parliament then next following. The preamble to this Statute sets forth, that great benefit and advantage had accrued to the Kingdom from the operations of that Act <sup>o</sup>.

At some time in this year, John Knox, Alderman of Dublin (to whom Sir Thomas Armstrong, and Colonel Legg (now Earl of Dartmouth) had, in June 1680, assigned their patent, which was granted to them by the late King, for coining Copper Halfpence) petitioned the King that he would accept the surrender of his patent, and grant to him a new one, for the term unexpired of the former grant, under the same yearly rent, restrictions, &c. with this alteration only, of the figure of his Majesty, with his title, to be stamped thereon, instead of those of the late King.

His Majesty, in consideration that the said John Knox had been at great expense in providing Copper and other materials for making the said Halfpence, was pleased to issue his warrant to the Lords Justices to accept the surrender of the old patent; and to cause a new one to pass the Great Seal<sup>p</sup>, which was accordingly done on the 29th of December following <sup>q</sup>.

1686. In the second Session of the first Scotch Parliament it was enacted, "That in all time coming the species of current Coin within the Kingdom of Scotland should be five Shillings, ten Shillings, twenty Shillings, forty Shillings, and sixty Shillings, Scotch pieces, to be coined of the standard and weight thereafter mentioned." That is to say, they were all to be of the standard eleven Deniers and two grains; and the sixty Shilling piece Scotch was to weigh, according to the standard pile of weights then in the Mint, 21 deniers, 18 grains, 10 primes, and 18 seconds; or in the ordinary denomination of weights, 14 drops and 18 grains, making almost 427 troy grains and a half, and the other pieces in proportion. By which regulation it is plain, that the ounce Scotch of their standard Silver was then coined into 3 lib. 10s. 6d. and two thirds of a Penny Scotch; and that the English Penny was then rather more than equivalent to 13 Pennies Scotch. And this was the proportion that subsisted between the Coins of

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<sup>o</sup> Statute 1 J. II. chap. 7.

<sup>p</sup> Simon, Appendix, N<sup>o</sup> LXIX.

<sup>q</sup> Id. N<sup>o</sup> LXX.

the two nations, until the entire completion of the Union by Queen Anne ; all the Silver that was coined after this and before that time, following the appointment of that Act of Parliament <sup>r</sup>.

The Copper Coins were to be Twopenny and Sixpenny Scots pieces, and forty of the Sixpenny pieces, and six score twelve of the Twopenny pieces, were to make a Pound <sup>s</sup>.

It appears however that no Coins were struck under this Act until the next year, when pieces of forty, and of ten Shillings were coined <sup>t</sup>. No other Money was coined for Scotland during this reign. In the preamble to the above Statute it was stated that the King, and the estates of Parliament, had considered the great advantages which might accresce to his antient Kingdom of Scotland by encouraging the importation of Bullion to be coined in his Majesty's Mint, and that a free coinage was of all others the greatest encouragement for that end. Certain duties were therefore imposed by the Act on various commodities as a fund to enable his Majesty to support the charge and expenses of the same, and for paying the salaries of the Officers of the Mint, amounting to twelve thousand Pounds Scots annually. The allowance to the Master of the Mint for the coinage of the Money was eighteen Pounds Scots per stone. According to this Act an assay was to be made of every journal distinctly once every year in the month of December, at the sight of the Privy Council <sup>u</sup>.

1687-8. As the Proclamation which was published in 1683, by the Lord Deputy of Ireland, concerning the weighing of such foreign Coins as were current in that Kingdom, had not been properly obeyed, the Earl of Tyrconnel (Lord Deputy) and the Council, issued another Proclamation upon the 16th of January 1687-8, by which the provisions of the former Proclamation were ordered to be observed <sup>x</sup>.

<sup>r</sup> Folkes, page 151.

<sup>s</sup> Scots Acts. First Parliament of James VII. the second Session, chap. XXIV. "Act anent an humble offer to his Majesty for an imposition upon certain commodities, for defraying the expence of a free Coinage, and other matters relating to the Mint."

<sup>t</sup> See the figures of those Coins in Plate XLII. Nos 10 and 11.

<sup>u</sup> Scots Acts as above, note [s.]

<sup>x</sup> Simon, Appendix, N° LXXI.



1688. On the 23d of December, the King was compelled to abdicate the government, and to retire into France.

1688-9. In the following March, however, he made a feeble attempt, in Ireland, to recover his Crown, and landed for that purpose at Kinsale, upon the 12th of that month, at the head of about 5000 French troops.

1689. On the 24th he entered Dublin in a triumphant manner; and on the next day raised, by Proclamation, the value of all the Coins then current in that Kingdom, in the following proportions:

				weight.		value.		
Gold.				dwt.	gr.	£.	s.	d.
The Golden Rider	—	—	—	6	12	1	4	0
The Half	—	—	—	3	6	0	12	0
The French and Spanish Quadruple Pistole	—	—	—	17	4	3	16	0
Ditto Double Pistole	—	—	—	8	14	1	18	0
Ditto Pistole	—	—	—	4	8	0	19	0
Ditto Half Pistole	—	—	—	2	4	0	9	6
The Double Ducat	—	—	—	4	12	1	0	0
The Single Ducat	—	—	—	2	6	0	10	0
The Spanish Suffrance	—	—	—	7	2	1	11	0
Ditto Half Suffrance	—	—	—	3	13	0	15	6
The Guinea	—	—	—			1	4	0
The Half Guinea	—	—	—			0	12	0
Silver.								
The Ducatoon	—	—	—	20	16	0	6	3
The Half and Quarter in proportion.								
The Mexico, Sevil, or Pillar Piece of Eight, the								
Rix Dollar, Cross Dollar, and French Lewis	—	—	—	17	0	0	6	3
The Half, Quarter, and Half Quarter in proportion.								
The twelfth part of the French Lewis	—	—	—	1	12	0	0	5
The old Peru Piece of Eight	—	—	—	17	0	0	4	9
The Half, Quarter, and Half Quarter, in proportion.								
The Portugal Royal	—	—	—	14	0	0	3	10
The Half and Quarter in proportion.								

<sup>y</sup> Tindal's Continuation of Rapin's History of England, vol. III. page 79.

	Silver.	weight.		value.		
		dwt.	gr.	£.	s.	d.
The English Crown	—	—	—	0	5	5
The English Half Crown	—	—	—	0	2	8½
The English Shilling	—	—	—	0	1	1
The English Sixpence	—	—	—	0	0	6½

The remainder of this Proclamation contained the same provisions as that which was published on the 6th of June 1683<sup>z</sup>.

This is the first instance, since the Restoration, of the currency of English Money in the Kingdom of Ireland being mentioned in a Proclamation. As the Shilling was here raised to one Shilling and one Penny, it may be presumed that it was before current for twelve Pence, and consequently that the exchange between England and Ireland was at par. Gold and Silver must then have been plentiful in the latter of those Kingdoms, at the end of the reign of King Charles II.; probably occasioned by its currency being raised in 1683. But now, on the prospect of a civil war, the monied men, who were not attached to James's party, would have secured their property by escaping with it to England. In order to supply the deficiency, thus created, the value of the Guinea, as being of easier carriage than Silver Money, was raised one fifth, or twenty per cent. whilst the Silver Coins were raised no more than one twelfth, or eight and one third per cent, and other foreign Gold and Silver in proportion, that what Money he could raise might go a greater way<sup>a</sup>.

It seems probable that he brought with him from France a considerable quantity of small French Money, as on the fourth of May a Proclamation was issued to rectify the omission of French pieces of three sous and an half in the last Proclamation, and to declare that the said pieces should be paid and received in all payments to and from the King, or otherwise howsoever, at the rate of three Pence Halfpenny each<sup>b</sup>.

But all these expedients failing to procure a sufficient supply of Money, he coined Brass and Copper Sixpenny pieces, for the purpose, as the Pro-

<sup>z</sup> Simon, Appendix, No LXXII.

<sup>a</sup> Simon, page 58. This rate of currency of the English Money in Ireland is still continued.

<sup>b</sup> Id. Appendix, No LXXIII.



clamation dated June the 18th stated, of remedying the present scarcity of Money in the Kingdom of Ireland; and of better paying and subsisting his Majesty's standing forces, and that his subjects in that Realm might be the better enabled to pay and discharge the taxes, excise, customs, rents, and other debts and duties which were, or should be hereafter, payable to his Majesty.

These pieces were to have on one side his head, with this inscription, JACOBUS II. DEI GRATIA, and on the other side the stamp of cross sceptres, and a crown, between J. R. with VI above, and the month wherein they were coined below, with this inscription, MAG. BRIT. FRAN. ET HIBER. REX. 1689, and fringed round. They were made current in all payments, except the Duties of Custom and Excise, upon the importation of foreign goods, Money left in trust or keeping with any person, mortgages and debts due, at that time, by record, or by bills, bonds, and obligations; but to pass current for the interest which should fall due afterward for such mortgages, &c.; and also for any of the said principal debts so secured, where the debtor, or his goods, should be taken in execution. And all persons who refused to receive the same (with the above exceptions) were to be punished to the utmost rigour of the law, as contemners of the royal prerogative and command.

Provided always, that the Proclamation should not be so construed as to oblige any merchant, importing goods into the Kingdom, to receive upon the first sale of such goods, any of the said Money.

And whereas the said Money was made current for present necessity, and not intended to continue for any long time, his Majesty promised and engaged, that as soon as it should be decried and made null, he would thereupon receive from his subjects, all such Money as at that time should remain in their hands, and either allow for the same to them the full value, in whatever rents, &c. they might be indebted to him, or make them full satisfaction in Gold and Silver of the current coin of the Kingdom.

It is to be presumed that the Coinage under the patent which was granted by the King, in 1685, to Alderman Knox, and which at this time was in the

hands of Colonel Roger Moore<sup>d</sup>, was supposed to be likely to impede the circulation of this new Money, for the patent was revoked, and, on the day following this Proclamation, an order was issued for seizing all the engines, and tools for coining, and for securing any quantity of Brass or Copper fitted for the mill, or any Money upon which the workmen might at that time be employed<sup>e</sup>. The King then set up Mints of his own, one at Limerick, in the deanery house, and the other in Dublin, in Capel Street, where there were two presses<sup>f</sup>.

In these Mints the men worked night and day; but it seems that the coinage of pieces of so low a value did not increase the stock of Money so fast as the King's necessities required, for Shillings and Half Crown pieces were soon after added, and made current by Proclamation upon the 27th of June, together with the Sixpences, and under the same exceptions and the same penalties upon refusal.

These new Coins had the same impress and legend as were stamped on the Sixpences, with the alteration only of the numerals expressing their respective value, as XII and XXX.

It was also declared, by the Proclamation, to be high treason to counterfeit the said Money; and for encouragement to discover such counterfeiting, one moiety of the real and personal estate of the offender was promised to the informer upon conviction, provided such estate should amount in value to forty Pounds sterling, or more; and if the value of the said estate should be under forty Pounds, then that the discoverer should have, for his service therein, twenty Pounds sterling. And for the better prevention of counterfeiting the said Coins, all persons were forbidden to import into any part of the realm of Ireland, any of the said Coins, or of the said Copper or Brass Money, under the highest penalty, forfeiture, or confiscation, that any law could allow or warrant; and the discoverers of such importation were to have the full moiety of all such forfeitures, &c. And that there might be no pretence for the importation of the said Coin, the exportation of it into any Country whatsoever was forbidden, under pain of prosecution according to the utmost rigour of the law.

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<sup>d</sup> It does not appear at what time the patent was assigned to him.

<sup>e</sup> Simon, Appendix, N<sup>o</sup> LXXIV.

<sup>f</sup> Simon, p. 59. See the History of Dublin and Limerick Mints.



This Proclamation revoked those clauses in that which was issued upon the 18th of June for the currency of the Sixpenny pieces, by which it was provided, that they were not to be received in payment of the duty for foreign commodities imported, and that the first seller of them should not be obliged to take them; and the said Sixpenny pieces were declared to be current in the same manner, and under the same exceptions as the Twelvepenny and Half Crown pieces.

The Proclamation then proceeded to give the same assurance respecting the allowance to be made for these Coins, whenever they should be decried, as was given in the former Proclamation respecting the Sixpenny pieces <sup>g</sup>.

These Half Crowns weighed from seven pennyweights twelve grains to nine pennyweights fifteen grains; the Shillings from three pennyweights fifteen grains to four pennyweights fifteen grains; and the Sixpences from one pennyweight twenty grains to two pennyweights eight grains. Some of them are known for every month, from June 1689 to April 1690 inclusive <sup>h</sup>.

In order to induce his subjects to take this wretched Money in exchange for Coins of Gold and Silver, which it may be reasonably concluded they were not very ready to do, his Majesty was pleased to direct the Commissioners of his Mint (on the 4th of July) that one Sixpence in the Pound should be given in Copper for all Silver Money, or Gold, that should be brought to the Mint, the Silver being given in to the current value and in the full weight. The Silver or Gold brought in was to be attested by two Commissioners of the second class, or by one of them, and one of the Wardens.

They were to expect further orders under his Majesty's hand; but in the mean time were to proceed to take what Money came in <sup>i</sup>.

To supply the Mint with metal for this degraded Coinage, the Secretary of State [Lord Melfort] sent an order to Lord Mount-Cashel, Master General of the Ordnance, to deliver to the Commissioners of the Mint, two brass cannons which were then lying in the Court of Dublin Castle. And the following letter, which strongly marks the deplorable state to which the

<sup>g</sup> Simon, Appendix, N<sup>o</sup> LXXVII.

<sup>h</sup> Id. page 60.

<sup>i</sup> Id. Appendix, N<sup>o</sup> LXXX.

<sup>j</sup> Simon, p. 60, and Appendix, N<sup>o</sup> LXXVIII.

Country was reduced, was sent to all the Collectors of his Majesty's revenue throughout the Kingdom: "We having great occasion for his Majesty's use to procure so much hammered or forged Copper and Brass as your parts can afford, and judging, by the decay of trade and desolation of the Country, that there may be a great deal in your district or part, we desire you, by yourself and Officers, to inform us presently what quantity you may be able to furnish us with, and what the current prices are of each. And whatever you can get, buy<sup>k</sup> at the best rate you can, and as soon as you have four or five hundred weight, pray send it to the Commissioners of his Majesty's Mint, at the Mint House in Capel Street, Dublin, and what you pay shall be allowed you in your accounts at the Custom House. So doing you will oblige, yours, &c."<sup>1</sup>

In consequence of these letters, large quantities of Gun Metal, Brass, Copper, and Battery<sup>m</sup>, were sent into the Mint from Waterford, Limerick, and Athlone<sup>n</sup>.

The circulation of the Brass Coins having been impeded by the exceptions which were contained in the Proclamation for their currency, namely that they were not to be received for mortgages, bills, bonds, or obligations, debts due by record, and Money heretofore left in trust, these exceptions were revoked by another Proclamation on the 4th of February, 1689-90.

The promise to take these Coins at their full value, whenever their currency should be stopped, was repeated in this Proclamation<sup>o</sup>.

This Brass Money was at last forced into circulation so rapidly, as to occasion a representation to the King that several persons had lying by them large sums of it, which by reason of the decay of trade and commerce occa-

<sup>k</sup> "It seems that they not only bought, but pillaged, even the citizens kitchens, &c. because they found it difficult to get a sufficient supply of Copper or Brass for the Mint." [Answer to all that has ever been said, or insinuated, in favour of a Popish Pretender. London, 12mo. 1713, page 64.]

<sup>1</sup> Simon, Appendix, N<sup>o</sup> LXXIX.

<sup>m</sup> Chambers in his Dictionary explains battery to mean kettles, pots, pans, &c. made by the hammer of Brass, &c. "Workmen rated this metal at three Pence or a Groat a pound. One pound of it was coined into about five Pounds worth of Shillings, Sixpences, or Half Crowns." [Answer, as above quoted, page 61.]

<sup>n</sup> Simon, Appendix, N<sup>o</sup> LXXXIX.

<sup>o</sup> Ibid. N<sup>o</sup> LXXVII.



sioned by the rebellion, they could not dispose of to their advantage. His Majesty, therefore, being desirous to give all the relief he could to all his loving subjects, and for the future to coin no more of the said Money than should be absolutely necessary for his service, and convenient for the welfare of his people, was graciously pleased to declare, by Proclamation on the 28th of February, that all persons were at liberty to pay any sums of such Money into his Treasury, by way of loan, in sums not less than £100. with a promise that they should, on demand, be repaid in Money current in the Kingdom, at the time of making such demand; and that they should, until payment should be made, receive interest at the rate of six per cent. by the year, to be paid at the end of every six months.

The repayment of the loans, so advanced, together with the interest, was to be secured upon the Crown rents and Quit rents in the Kingdom of Ireland, which for that purpose were to be conveyed, by letters patent to the Lords Commissioners of the Treasury, in trust for such persons for due payment of the same; with power to assign over to them, for their security, a competent proportion of the said Crown and Quit rents <sup>P</sup>.

These brass Monies being found insufficient to supply the expenses of his Army, &c. a Warrant was issued, on the 1st of March, to the Commissioners of the Mint of Ireland, for the Coinage of two sorts of Money of white mixed metal; the one about the bigness of a Shilling, having on one side the head of the King, with JACOBUS II.<sup>us</sup> DEI GRATIA, and on the other side a piece of Prince's Metal fixed in the middle, with the impression of the harp and crown, and this inscription, MAG : BRI : FRA : ET : HIB : REX, with the year of our Lord. This Piece to pass for a Penny. The other, of the same metal and stamp, and with the like inscription, of the bigness of a Sixpence, to pass for a Halfpenny <sup>q</sup>.

1690. These were made current by Proclamation on the 28th of the same month, with a promise to allow for them, whenever they should be decried, the value, at the rates aforesaid, in rents, &c. due to his Majesty, or to make full satisfaction for them, in Gold or Silver of the current Coin of the King-

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<sup>P</sup> Simon, Appendix, N° LXXXI.

<sup>q</sup> Id. N° LXXXIII.

döm. And all persons were enjoined to receive them, on pain of being punished as contemners of the royal prerogative and command<sup>r</sup>.

A further Coinage of white metal was ordered to be current on the 21st of the next month. It consisted of Crown Pieces, having on the Obverse the King's effigies, or figure, on horseback, with this inscription round, JAC. II. DEI GRA. MAG. BRI. FRA. ET HIB. REX; and on the Reverse a piece of Prince's Metal fixed in the middle, with the impression of the crown surrounded with the arms of England, Scotland, France and Ireland, with this inscription round, CHRISTO VICTORE TRIUMPHO, ANNO DOM. 1690<sup>s</sup>; and round about the edge this inscription, MELIORIS TESSERA FATI, ANNO REGNI SEXTO. They were to be received in all payments for five Shillings, under the same penalties as were inserted in the Proclamation for the currency of the Penny and Halfpenny of the same metal.

The counterfeiters of these pieces were to be proceeded against as guilty of High Treason; and the same rewards were offered for discovery, as were promised in the Proclamation by which the Brass Crowns and Shillings were made current in 1689. The Proclamation then proceeded to state, that for publick convenience, it had been thought fit to reduce the twelvepenny pieces, and Half Crown pieces of Copper and Brass, to be coined in future, to a less weight than formerly, without any alteration of the impressions or superscriptions, and yet the said pieces to continue of the same value that they had hitherto passed at; and therefore it was declared, that those Pieces so reduced should pass at the same value with the like Pieces of Copper and Brass Money formerly coined, though not of equal weight. The usual engagement, to make full satisfaction for this Money, was repeated<sup>t</sup>.

Of these Crowns of white metal, a few only, if any, were ever issued, but a bag of one hundred and fifty of them was found in the Treasury of Dublin, after King James had left Ireland<sup>u</sup>.

Simon says, that this Crown is so exceedingly scarce, that the learned

<sup>r</sup> Simon, Appendix No. LXXXIV.

<sup>s</sup> The date, upon the Coins, is across the area, between the four shields of arms.

<sup>t</sup> Simon, Appendix No. LXXXV.

<sup>u</sup> Leake, page 382.



Bishop Nicolson thought it had not been made current, and that the success at the Battle of the Boyne had prevented the publishing of the above Proclamation; but as, besides the printed Proclamation in the Books of the Council Office, and one in his own possession, he had seen two or three others in different hands, he thinks it evident that it was made publick, and consequently that this Coin was issued out. And, moreover, from the 25th of April to the 1st of July, there was time sufficient to issue a good deal of that Money, and even more than of the Copper and Brass Crowns which were coined about two or three months after<sup>u</sup>.

But I apprehend that Mr. Simon has gone a little too far, in inferring from the publication of the Proclamation the certainty of the issuing of the Money. Indeed, it appears that none of it was in currency before the 10th of July 1690; for in the Proclamation of that date, by which King William reduced the Money coined by James to its intrinsick value, these Coins are not enumerated.

On the 9th of June, the interest of 6 *per cent.* which had been offered, on the 28th of February, to induce persons to pay the Brass Monies into the Treasury, by way of loan, was raised to 10 *per cent.* (such being stated to be the usual rate of interest at that time in Ireland,) with the choice of lending their Money either upon the crown and quit rents, as before, or upon lands, mortgages, or incumbrances, belonging to his Majesty<sup>x</sup>.

By a Proclamation of the 15th of June, the Half-Crown Pieces of Copper and Brass, coined before the month of May immediately preceding, were ordered to be no longer current in the City or County of the City of Dublin, after the last day of the said month of June, nor in any part of the County of Leinster after the 15th of July next following, nor in any other part of the Kingdom of Ireland after the last day of the said month of July; but the Commissioners of the Mint in Dublin and Limerick were to exchange them for other Money<sup>y</sup>.

This measure was preparatory to the re-stamping those Coins with the Die which was used for the white metal Crown Pieces, and issuing them at the value of five Shillings. At that rate they were commanded to be taken in all payments, and the counterfeiting them was forbidden, upon pain of

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<sup>u</sup> Simon, page 61.

<sup>x</sup> Id. Appendix N<sup>o</sup> LXXXII.

<sup>y</sup> Idem. N<sup>o</sup> LXXXVI.

being proceeded against as guilty of high treason. The Proclamation concluded with the usual promise to make full satisfaction for the Coins hereafter<sup>z</sup>.

His Majesty's new-coined Money being now greatly depreciated, Gold and Silver were bought up at very high rates, to (as the Proclamation expresses it) the great disparagement of the Brass and Copper Money current in the Kingdom. It was therefore commanded, by Proclamation dated also on the 15th of June, that no person should in future presume, upon pain of death, to give any higher or greater rate for any Pistole or French Lewis of Gold, than thirty Shillings in Brass or Copper Money, and so in proportion for any other piece of French or Spanish Gold; nor for a Guinea more than thirty-eight Shillings of such Money; nor for any Crown Piece of Silver more than seven Shillings and six Pence; and so in proportion for other English Gold or Silver Money. The discoverer of offences against this Ordinance, was to have all the Gold and Silver so by him made out to have been exchanged, above the rates prescribed above<sup>a</sup>.

The Battle of the Boyne, which was fought on the first of the following month, prevented these severe provisions from producing any fatal effects, and dispossessed James of the small remains of regal power which he had hitherto retained. After he had abandoned Ireland, his adherents maintained themselves for a short time in Limerick, and, during the siege of that place, struck some Copper and Brass Money in his name. It bore the impression of his head on the one side, with JACOBUS II. DEI GRATIA; and on the other Ireland, represented by a woman sitting, and resting upon an harp, and holding up a cross in her right hand, with this inscription, HIBERNIA 1691<sup>b</sup>. It was grained round the edge; and was, in fact, no other than the larger Coins which had been struck there molten down, and

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<sup>z</sup> Id. No. LXXXVII. There appears to be some omission in this Proclamation, as it is printed by Simon; for no penalty is denounced against those who should refuse the Coins (which is to be found in all the former Proclamations) unless it was intended to extend the penalty of high treason to the refusers, as well as to the counterfeiters, of the Money. That this was the intention, seems probable from the severity of the next following Proclamation, which denounces the pain of death on those who should presume to give an extra price for Gold or Silver Money.

<sup>a</sup> Simon, Appendix No. LXXXVIII.

<sup>b</sup> See Supplement, Part II.



coined anew; whilst some of the smaller, as the Shillings, were only re-stamped, the former legend being still visible on many of them<sup>c</sup>.

“It appears, from Archbishop King’s State of the Protestants in Ireland, and from the Coins extant, that the metal of which James’s Irish Money was made was very bad, being a mixture of old guns, old broken bells, old Copper, Brass, and Pewter, taken from the absentees, old kitchen-furniture, and the refuse of metals molten down together, and valued by the workmen in the Mint at no more than three or four Pence the pound weight; but when coined into Sixpenny, Twelvepenny, and Half-Crown Pieces, and made current by arbitrary power, it passed at the rate of five Pounds sterling the pound weight, or eleven thousand two hundred Pounds the ton; when at the real value, namely, four Pence the pound weight, this compound metal was not worth more than thirty-seven Pounds six Shillings and eight Pence the ton. But when the Half-Crown was re-stamped, and made current at five Shillings, and the Shilling, or Twelvepenny Piece, made near one half lighter, then did a ton of this metal fetch in twenty-two thousand four hundred Pounds sterling, and a pound weight of it pass at the rate of ten Pounds sterling.

“Archbishop King observes, that in twelve months time, from the first setting-up of the Mint to the first of July 1690, there was coined of this Money to the value of £.965,375 sterling. Dean Story says, there was not much above one million one hundred thousand Pounds: but it appears, from an abstract of that Coinage, that the whole sum amounted to £.1,596,799. 0s. 6d. The account stands thus:

Weight of metal.			Value.		
lbs.	oz.		£.	s.	d.
62,422	2 $\frac{1}{4}$	coined into large Shillings - - -	245,879	17	0
110,308	15	large Half-Crowns - - -	443,498	10	0
172,731	1 $\frac{1}{2}$	large Shillings and Half-Crowns - - -	689,378	7	0
14,080	3	small Sixpences - - -	49,042	6	6
8,914	11 $\frac{3}{4}$	small Shillings - - -	41,800	0	0
21,267	$\frac{3}{4}$	small Half-Crowns - - -	127,200	0	0
389,724	2 $\frac{1}{4}$		1,596,799	0	6

<sup>c</sup> Simon, page 64.

“This weight makes one hundred seventy-three tons nineteen hundred two quarters and twenty-one pounds, at four Pence *per* Pound, thirty-seven Shillings and four Pence *per* hundred, or thirty-seven Pounds six Shillings and eight Pence *per* ton, and amounts to six thousand four hundred and ninety-five Pounds eight Shillings and four Pence, which when coined, and issued as current Money, produced, as above, more than one million and an half; and as we must add to this sum what was produced by the raising of the large Half-Crown Pieces from two Shillings and Sixpence to five Shillings, we shall find in the second article of this abstract an increase of four hundred and forty-three thousand four hundred and ninety-eight Pounds ten Shillings; and, supposing but one half of the large Shillings in the first article to have been reduced in weight, we shall have another increase of £.122,939. 18s. 6d.; a very moderate computation, if we consider the number of these large Shillings and small Half-Crowns mentioned in the first, third, and sixth articles of this abstract.

“These two sums added to the above amount will give us £.2,163,237. 9s. the produce of £.6,495, the real value of the metal.

“There might be a further addition to this large sum, if we knew what proportion of the third article was coined into Half-Crowns and re-stamped into Crowns, which consequently doubled in value; as also what sums were coined into white mixed-metal Crowns, in Pewter Pennies and Half-pennies.

“Now let the impartial reader judge what a prodigious sum of Money was raised by this scheme in so short a time! one hundred and eighty thousand two hundred sixty-nine Pounds fifteen Shillings and nine Pence *per* month. Yet, of all this, when that unhappy Prince fled from Ireland, there was but little left and found in the Mint, not above £.22,489, as appears by the accounts of Lord Coningsby, Vice Treasurer of Ireland, and for which he accounted as follows :

	£.	s.	d.		£.	s.	d.
17,292 Copper Crowns - -	4,323	0	0	valued at 1 each	72	1	0
126,503 large Half-Crowns -	15,812	17	6	——— 1 ———	527	1	11
2,489 small Crowns - - -	311	2	6	——— $\frac{3}{4}$ ———	7	15	6
9,043 large Shillings - -	452	3	0	——— $\frac{1}{2}$ ———	18	16	9
4,757 small ditto - - - -	237	17	0	——— $\frac{1}{4}$ ———	4	9	1 $\frac{1}{4}$



	£.	s.	d.		£.	s.	d.
6,000 Copper Sixpences -	150	0	0	valued at $\frac{1}{4}$ each	6	5	0
4,808 Pewter Crowns - -	1,202	0	0	— $\frac{1}{4}$ —	5	0	2
<hr/>				<hr/>			
22,489 0 0				Accounted for 641 19 5 $\frac{1}{4}$ <sup>d</sup>			

In this wretched sort of Money the Popish soldiers were paid their subsistence, and the Protestant Tradesmen and Creditors were obliged to receive it for their goods and debts; and it was reasonably computed that they lost upwards of £.60,000 a month by this cruel stratagem. The Governor of Dublin, the Provost Marshal and his Deputies, threatened to hang up all that refused it, and several were made prisoners upon the occasion<sup>e</sup>.

His style upon all his Coins is JACOBUS II. DEI GRATIA—MAG. BR. FRA. ET HIB. REX; with the following exception only, that his Irish Halfpenny has on the Reverse Hibernia, together with the date.

No alteration took place, in this reign, of the style on the Greal Seal.

His Crown of the Gun Money has on the Reverse this motto, CHRISTO VICTORE TRIUMPHO; which also appears upon the white metal Crown of the same type, with the addition, upon the edge, of MELIORIS TESSERA FATI. ANNO REGNI SEXTO.

Duby has given an engraving of a piece of Copper, which he says was struck at Cork during the siege of that place in 1690. It is in the form of a lozenge, and has on one side a castle, the arms of the town, and on the other side CORK<sup>f</sup>.

I know not upon what authority he has assigned it to that year. It has much the appearance of a town-piece, or token.

His Mints were at DUBLIN, LIMERICK, and LONDON, and, if Duby's idea be correct, CORK.

<sup>d</sup> Simon, page 62.

<sup>e</sup> Ware's Works, vol. II. p. 220.

<sup>f</sup> Recueil des Pieces Obsidionales; page 38, Plate XVII. No. 7.

## WILLIAM AND MARY.

1688. The abdication of King James, in this year, placed King William and Queen Mary upon the Throne of England. As that Monarch, however, still retained some little authority in Ireland, by virtue of which he continued to coin Money in that Kingdom, I have chosen rather to continue the account of his Coinage down to the total loss of his power at the Battle of the Boyne in 1690, than to interrupt the history of the succeeding reign, by breaking in upon it so soon after its commencement. We must, therefore now return to the latter end of 1688, when, on the 19th of February 1688-9, King William issued a Proclamation to prevent the inconveniences which might arise from the quantities of Dutch and Foreign Coins, which had been paid by his forces, upon their march, in divers parts of England.

By this Ordinance, all Receivers, &c. of the Revenue were commanded to receive the said foreign Coins, in payment of Duties, at the following rates,

	s.	d.
The Ducatoons at - - - -	5	6
The Three-Guilder Pieces - -	2	7½
The Twenty-eight Stiver Pieces	2	6
The Cross Dollars - - - -	4	6
The Guilder Pieces - - - -	1	9
The Six-Stiver Pieces - - - -	0	6½

for a certain limited time; viz. all Receivers, &c. within the City of London, and ten miles circuit of the same, during the time of one week; and all other Receivers, &c. out of the said City and circuit, and on the South side of Trent, during the term of three weeks, from the date of the Proclamation §.

1689. By Indenture with Thomas Neale, esq. Master and Worker of the Mint, dated in the first year of this reign, the Coins were continued of

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§ Proclamation in the Library of James Bindley, esq.



the same kinds, weight, and fineness, as in the first year of King James II.<sup>h</sup> And, for the more exact sizing of them, it was ordered, that two grains should be taken from the counterpoize of the Crown, one from the Half-Crown, half a grain from the Shilling, and one quarter of a grain from the Sixpence. Two grains also from the counterpoize of the Five-pound Piece, one from the Forty Shillings, half a grain from the Twenty, and one quarter of a grain from the Ten-Shillings Piece<sup>i</sup>.

The Act which was passed in the 5th year of King Henry IV. by the 4th chapter of which the multiplying Gold and Silver was made felony, had prevented persons skilled in the art of refining of metals, improving their ores, and extracting Gold and Silver from them, from exercising their skill within the Realm, for fear of falling under the penalty of the said Statute, and compelled them to exercise those arts in foreign countries, to the great loss and damage of the Realm. That chapter of the Statute was therefore repealed<sup>k</sup>, with this proviso, that all the Gold and Silver which should be extracted by the said art, should be from that time employed to no other use than for the increase of Monies; and that the place for the disposal thereof should be the Mint within the Tower of London; at which place should be received the full and true value of the same, according to the assay and fineness thereof; and that none of that metal of Gold and Silver, so refined and extracted, should be permitted to be used, or disposed of, in any other place within their Majesties Kingdoms and Dominions.

By the fourth section of the same chapter, it was enacted, that no Mine of Copper, Tin, Iron, or Lead, should hereafter be adjudged to be a Royal Mine, although Gold and Silver might be extracted from the same<sup>l</sup>.

On the 1st of May, a Committee was appointed to consider of the great

<sup>h</sup> Lowndes, page 56.

<sup>i</sup> Lansdown MSS. vol. 246.

<sup>k</sup> The repeal of that Statute was procured by the interest of the Honourable Robert Boyle, who degraded considerable skill in chemistry by a belief in the transmutation of metals. [Life by Birch, page 278.]

<sup>l</sup> Statute 1 Will. and Mary, chap. 30. This clause was afterwards explained, 5 William and Mary, chap. 6.

abuses committed in the impairing the Coins of the Realm, and how the same might be prevented<sup>m</sup>.

I have not discovered any Report upon the Journals.

1690. In this year it was found necessary to raise the allowance for Coinage, in the Scottish Mint, from eighteen Pounds Scots (at which it was fixed in 1686) to twenty Pounds Scots the stone weight<sup>n</sup>.

The great scarcity of Silver at this time occasioned a Petition from divers working goldsmiths, in and about the City of London, to the House of Commons, on the 9th of April. It stated that, upon search at the Custom House, they had found that, since October last, entries had been made of 286,102 ounces of Silver in Bullion, and 89,949 Dollars and Pieces of Eight, for exportation by divers private persons; and they doubted not but it would appear, that not only the East India Company, but also divers Jews and Merchants, had of late bought up great quantities of Silver to carry out of the Kingdom; and had given three Halfpence *per* ounce above the value, which had encouraged the melting down of much Plate, and milled Monies, whereby, for six months past, not only the Petitioners in their trade, but the Mint itself had been stopped from coining; and the Petitioners prayed the consideration of the House. This Petition was referred to a Committee, who were to report<sup>o</sup>.

Accordingly, the Committee reported, upon the 8th of May, that, by a certificate from the Custom House, it appeared that great quantities of Silver had been exported, of which seven parts in eight had been shipped off by the Jews, who would do any thing for their profit. The reason for this exportation was plain, for the French King, of late, finding his Money very scarce, had raised his Coin ten *per cent.* which was an encouragement to send Silver to fill his coffers, and therefore the Jews exported it daily in very great quantities.

That on the Monday immediately preceding the date of the certificate, which was given in on the 17th of April, they had shipped off about 60,000 ounces, by the name of foreign Silver; and great parcels more were ready

<sup>m</sup> Commons Journals, vol. X. page 117.

<sup>n</sup> Scots Acts. First Parliament of William and Mary, chap. 36, Act anent the Mint.

<sup>o</sup> Commons Journals, vol. X. page 372.



to be shipped; which made it scarce and dear, to the utter ruin of working goldsmiths.

That there were also English who would, for their advantage, doubtless, melt down the Crown Pieces, &c. and sell them for foreign Silver, to the undoing of the whole Nation for want of Money, unless a present remedy were found to prevent the exportation of any Silver or Gold.

That, by Certificates from the Officers of the Mint, it appeared that, of late, very small quantities had been coined.

That it was offered to be proved, that the profit of melting down £.1000 of milled Money for exportation, was £.25 ready-money, and upwards.

That Silver was coined at the Mint at five Shillings and two Pence *per* ounce, but at the time of exportation was generally sold at five Shillings and three Pence Halfpenny an ounce, which gave occasion to its being melted down, and exported as foreign Silver.

That divers proposals had been suggested:

First, a total prohibition.

Secondly, a qualified prohibition for certain times, or an imposition for exportation of Silver.

Thirdly, the enhancing our own Money.

That the Committee could not agree of a way to prevent the inconveniences complained of, but recommended the consideration of the House.

It was then resolved, that the Report should be recommitted to the same Committee; and that they should prepare a Bill, or Bills, as they should see cause, to be presented to the House; and that the Officers of the Mint should attend them<sup>p</sup>.

A Bill was accordingly presented, upon the 19th of the same month, to discourage the exportation of Bullion, and to encourage the importation; and for the converting thereof into the current Coin of the Realm; which was read the first time, and ordered to be read the second time on the next day<sup>q</sup>. It did not, however, pass the House until the month of November following.

The state of Ireland now required the King's immediate presence; and he accordingly landed at Carrickfergus upon the 14th of June in this year,

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<sup>p</sup> Commons Journals, vol. X. p. 408.

<sup>q</sup> Idem, p. 420.

and, having defeated James's army at the Boyne on the 1st of July, encamped at Finglas, near Dublin <sup>r</sup>.

From his Camp there he issued a Proclamation, dated on the 10th of July, for the purpose of putting a stop, at once, to the mischievous effects of the debased Money which had been made current by the late King.

This was done by reducing those Coins to *the value or standard of the like Copper Money formerly current in the Kingdoms*, viz. the large Half-Crown of Copper Money, together with the Crown Piece of like metal and weight, lately stamped, to one Penny sterling each.

The small Half-Crown of Copper, to three Farthings.

The large Copper Shilling, and the Sixpence, to one Farthing each.

And all such Pewter Pence as had been lately coined in the Mint at Dublin were to pass for Halfpence, and all the Halfpence of the like metal for Farthings.

All the above Coins were to be deemed current Money, at those Rates, in all payments within the Kingdom of Ireland <sup>t</sup>.

On the 17th of November, the Bill to prevent the transportation of Bullion passed the Commons, with this title, An Act against the exporting of Gold and Silver and melting down the Coin of the Realm <sup>u</sup>. It was, I presume, lost in the House of Lords, for I do not find it in any collection of the Statutes.

Whilst this Bill was passing through the House of Commons, information was given that great quantities of Silver had been shipped by the Jews and others for Holland; that, on the 13th of September, 35,000 ounces, all of English casting, had been seized on-board one of the ships outward bound, by the Officers of the Customs and the person who gave the information; that the Commissioners of the Customs had not only discouraged this seizure, but had suffered about 70,000 ounces more to be shipped off, without examination whether English or foreign; and that, for sixteen months past, about 140,000 ounces had been thus exported <sup>x</sup>.

<sup>r</sup> Tindal's Continuation of Rapin, vol. III. pp. 133—147.

<sup>s</sup> These are the words of the Proclamation, but what Coins like to these were ever current before in that or any other Kingdom?

<sup>t</sup> Simon, Appendix No. XCIII.

<sup>u</sup> Commons Journals, vol. X. page 473.

<sup>x</sup> Commons Journals, vol. X. page 449.



Tin Halfpence and Farthings were struck in this year, with a piece of Copper through the middle, having the heads of the King and Queen on the Obverse, and this inscription, GULIELMUS ET MARIA. On the Reverse, the figure of Britannia, with the name over it, and NUMMORUM FAMULUS 1690 on the rim. The Farthing has the date also in the Exergue. They seem to have been coined in considerable numbers in this and the following year, for the profit arising from them, to the 29th of September 1691, is stated at £.12,885. 2s. 6d.<sup>y</sup>

It is very probable<sup>z</sup> that the King now renewed, or confirmed, to Colonel Roger Moore, the Patent which he purchased from Sir John Knox; for it appears that in this year he began to coin Halfpennies and Farthings of Copper, and some of Pewter<sup>a</sup>.

1690-1. As it was found by experience that the Irish who were in rebellion against their Majesties, and who had in their possession the greater part of the Brass and mixed Metal Money, (which by the Proclamation of the 10th of July had been declared current at certain reduced rates,) were endeavouring to put large quantities of it into circulation, a Proclamation was issued, upon the 23d of February, declaring that, after the 26th of that month, such Coins were to be no longer current, or used, in any payment whatsoever<sup>b</sup>.

1691. On the 23d of December, another Bill to prevent the exportation of Bullion, &c. was brought into the House of Commons, read a second time, and committed to a Committee of the whole House<sup>c</sup>. But this Committee appears not to have been formed, and the Bill was laid aside for the present.

1692. On the 8th of December, in this year, Sir Richard Temple presented to the House of Commons a Bill to prevent the exportation of Gold and Silver, and melting down the Coin of the Realm. It was read the first

<sup>y</sup> See a brief State of the Incomes and Issues of their Majesties' Publick Revenue from November 5, 1688; to September 29, 1691, by the Commissioners appointed, 2 Will. and Mary, to examine the Publick Accounts of the Kingdom. [Harleian MSS. No. 7404.]

<sup>z</sup> This probability is increased by a reference in a Proclamation, of the 17th of February, 1692-3, respecting those Coins, to a former Proclamation in the present reign.

<sup>a</sup> Simon, page 65. In a note, he says that a large number of the Pewter Coins is accounted for by Lord Coningsby. Book of Accounts, 1690. Audit Office. [Note C.]

<sup>b</sup> Simon, Appendix, No. XCII.

<sup>c</sup> Commons Journals, vol. X. p. 603.

time, and resolved to be read a second time<sup>d</sup>; which was done on the 31st of that month, when the Bill was committed, but afterward laid aside<sup>e</sup>.

On the 14th of the same month, leave was given to bring in a Bill for removing doubts and preventing controversies concerning Royal Mines: and that the King might have the pre-emption<sup>f</sup>. This Bill, after some opposition on the part of the Crown, passed both Houses, but did not receive the Royal Assent.

1692-3. The Act for the encouragement of Coinage, which was originally passed in the 18th year of Charles II. renewed in his 25th year, and revived in the first of James II. was now continued for seven years, from the 13th of February, and from thence to the end of the first Session of Parliament then next following<sup>g</sup>.

This Act very modestly refrained from speaking of the measure in the high-sounding terms of the former Statutes, which represented it as greatly beneficial to the Nation, and contented itself with barely promulgating the law. This was possibly owing to the forcible manner in which Sir Dudley North had represented the folly of the plan<sup>h</sup>. The promoters of the Bill,

<sup>d</sup> Commons Journals, vol. X. p. 736.

<sup>e</sup> Idem, p. 766.

<sup>f</sup> Id. p. 743. See under the year 1694.    <sup>g</sup> Statute 4 and 5 W. and M. chap. XXIV. § 3.

<sup>h</sup> "I call to witness," says he, "the vast sums that have been coined in England, since the free Coinage was set up. What is become of it all? Nobody believes it to be in the Nation, and it cannot well be all transported, the penalties for so doing being so great. The case is plain—the melting-pot devours it all. The rather, because that practice is so easy, profitable, and safe from all possibility of being detected, as every one knows it is. And I know no intelligent man who doubts but the new Money goes this way. Silver and Gold, like other commodities, have their ebbings and flowings: upon the arrival of quantities from Spain, the Mint commonly gives the best price; that is, coined Silver for uncoined Silver, weight for weight. Wherefore it is carried into the Tower and coined. Not long after, there will come a demand for Bullion, to be exported again. If there is none, but all happens to be in Coin, what then? Melt it down again; there's no loss in it, for the coining cost the owners nothing.

"Thus the Nation hath been abused, and made to pay for the twisting of straw for asses to eat. If the merchant were made to pay the price of the Coinage, he would not have sent his Silver to the Tower without consideration; and coined Silver would always keep a value above uncoined Silver; which is now so far from being the case, that many times it is considerably under, and generally the King of Spain's Coin here is worth one Penny *per* ounce more than our new Money." [Discourses upon Trade; principally directed to the Cases of the Interest, Coinage, Clipping, and Increase of Money. London, 4to, 1691, p. 18. These Discourses are anonymous; but, in page 180 of the Life of Sir Dudley North, they are said to be written by him.]



though unable to answer his arguments, yet still persisted, (as others since their time have persisted, to the ruin of the Mint) in enforcing those provisions, the inexpediency of which had been proved not only by his reasoning, but by fatal experience also.

On the 17th of February, the Lord Lieutenant and Council of Ireland issued a Proclamation, in which it was stated, that by several Proclamations heretofore published in the reigns of the late Kings, Charles, and James the Second before his abdication, and of their present Majesties, certain Tin and Copper Halfpence and Farthings had been declared current, and that the Lord Lieutenant had, pursuant to a power reserved to him, in and by certain letters patent under the great seal of King Charles the Second, ordered the patentees to cause the effigies of their Majesties heads on the one side, and on the other the impress of an harp crowned, with this inscription, GU-LIELMUS ET MARIA DEI GRATIA MAG. BRIT. FRAN. ET HIB. REX ET REGINA, to be stamped upon all the Copper Halfpence and Farthings which they should hereafter make; and that certain persons, either ill-affected to their Majesties government, or misled by false news and rumours, had refused to receive the Tin and Copper Halfpence and Farthings, as well those formerly authorized, as those which had been lately made as aforesaid; it was therefore declared, that neither the Copper nor Tin Halfpence or Farthings had been, or were, by publick authority decried or disallowed, but that they ought to pass current in payment, in such manner as they had formerly, and of late passed, by virtue of the said Letters Patent and Proclamations<sup>k</sup>.

1693. In the beginning of this year Andrew Corbet, Esquire, applied for a patent for coining Farthings and Halfpence of Copper, and the members of the County of Cornwall petitioned against the granting it; whereupon the Commissioners of the Treasury directed the Officers of the Mint to consider whether the Copper or Tin Farthings then proposed to be made might most easily be counterfeited, and with most advantage to the counterfeiters; their answer is not known, but Mr. Corbet obtained his patent, for the term of nine years from Lady Day, 1693, under the yearly rent of £1,000.

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<sup>k</sup> Simon, Appendix, No. XCIV.

In a paper from the Mint, dated May 12, 1693, the purport of which was to shew the profit to be made by that patent, it is stated, that there were to be coined 780 tons in the nine years; *viz.* 120 tons *per annum*, for the first four years, and 60 tons *per annum* during the other five years; but they supposed that only 700 tons could be uttered, and upon that quantity raised the following calculation :

		£.
700 tons at 24 <i>d.</i> or 2 <i>s.</i> per lb. or £224. per ton,	amount to in Coin	156,800
Patentees charges.	£.	
1st. 700 tons at £112. per ton is	—	78,400
2d. Charges of coining, &c. at £40. per ton	—	28,000
3d. Incidents, rent, &c. at £7. per ton	—	4,900
4th. Exchanging Tin Farthings	—	10,000
5th. To circulate them at 5 <i>per cent.</i> or £12.		
per ton	— — — —	8,400
6th. Paid to the Government £1,000. <i>per annum</i>	9,000 —	138,700
Profit remaining to the patentee in nine years	— —	18,100

In a representation made by Mr. Neale, Master of the Mint, dated June the ninth, he stated, that he wanted presence of mind when he agreed that to make 24 Pence to the pound, and allow £1,000. *per annum*, was the same as his proposal to coin them at only 21 Pence per pound, without that allowance, whereas three Pence per pound, the difference on 780 tons, would be £21,840; but £1,000. *per annum* for nine years, would be only £9,000, the difference of which, or £12,840, the patentee gained by it<sup>1</sup>.

Whether it were in consequence of these representations, or from some other cause, is not known; but Mr. Corbet did not long enjoy his patent, which was transferred to other hands in the course of the following year.

1693-4. About this time the number of Halfpence and Farthings which were not worth above one third part of the current value, were so increased, by the avarice of the patentees, and so many of them were counterfeited, that they were become an intolerable grievance, for little other Money could be received, and that could not be put off again under two or three Shillings.

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<sup>1</sup> Snelling's Copper Coinage, page 39.



in the Pound loss.<sup>m</sup> Such was the representation of several traders, &c. in and about the City of London and Borough of Southwark, in a Petition to the House of Commons upon the 12th of March 1693-4. They then prayed that the House would address his Majesty, that, for the future, all Farthings and Halfpence might be made at the Mint, and as near the intrinsick value, as the charge of coinage would allow <sup>m</sup>.

1694. The statute which was passed in the first year of their Majesties, to repeal that made in the fifth year of Henry IV. against the multiplying of Gold and Silver, was explained by an act made in this Session of Parliament, in order to remove doubts and questions which had arisen upon the said statute, whereby great suits and troubles had been occasioned to many owners and proprietors of mines. This act confirmed the possession of all mines of Copper, Tin, Iron, and Lead, to the owners and proprietors of the same, notwithstanding such mines might be pretended or claimed to be royal mines, reserving to the crown only the privilege of purchasing the ore at certain rates <sup>n</sup>.

A Petition of the retail shopkeepers, and other poor persons, without Cripplegate, London, was presented to the House of Commons upon the 29th of March. It stated, that the most part of the Farthings and Halfpence then current was in the hands of the poor, who were not able to bear the loss that would befall them, in case any other should be made, and due care should not be taken to rechange the present ones, which wanted three or four Pence of the true value in a Shilling; and therefore they prayed, that the House would make such application to his Majesty, as that in case there should be new Farthings, the said Farthings and Halfpence might be rechanged for them <sup>o</sup>.

This was referred to a Committee, which on the 17th of April reported the following Resolutions:

1st. That the present Tin Farthings and Halfpence not being of the intrinsick value, and being easy to be counterfeited, are an obstruction to trade, and a great grievance to the subject.

<sup>m</sup> Commons Journals, vol. XI. page 125.

<sup>n</sup> Statute 5 W. and M. chap. 6.

<sup>o</sup> Commons Journals, vol. XI. p. 144. At page 149 it is stated, that a Bill for the better discovery of Clippers of the Coin passed upon the 4th of April. It is probable however that it did not pass the Lords, as it does not appear in the Statute Book.

2dly. That the Farthings and Halfpence to be made in future, ought to be made of English Metal, and of the intrinsick value, and to be coined by their Majesties *in the Mint*.

3dly. That the same be not let to farm.

4thly. That an humble address be made to their Majesties, that the present Tin Farthings and Halfpence, not counterfeited, be exchanged by their Majesties.

These Resolutions were agreed to by the House, with the amendment of the words in italicks in the second resolution<sup>p</sup>. And an address to the same purport was also agreed to<sup>q</sup>.

This address undoubtedly influenced the Crown in the conditions under which Sir John Herne, and others, received a grant of license and authority to make Halfpence and Farthings of Copper, for seven years from Midsummer in this year.

The principal terms of the patent were, that 700 tons should be coined in seven years, at twenty-one Pence to every pound weight, with a remedy of two Farthings. The Coins to be of the best English Copper, rolled and milled; and the patentees were to exchange £200. per week of Tin Farthings for Copper Farthings, to any person who should bring them, and to melt down the same within fourteen days.

For these privileges they were to pay to a Comptroller, to be appointed by their Majesties (who appears to have been Mr. Corbet, to whom the former patent was granted in 1693) £200. *per annum*<sup>r</sup>.

The current Silver Coins had been for many years clipped and adulterated, which practices were of late secretly carried on, to a ruinous extent, by a combination of almost all persons concerned in the receipt of Money, and at the same time industriously promoted by the enemies of the government.

This diminishing and counterfeiting of the Money was at this time so excessive, that what was good Silver was worth scarcely one half of its current value, whilst a great part of the Coins was only Iron, Brass, or Copper plated, and some no more than washed over.

The nation suffered most severely from this evil in its consequences to trade, and the government experienced almost equal inconvenience with

<sup>p</sup> Commons Journals, vol. XI. p. 163.

<sup>q</sup> Id. page 168.

<sup>r</sup> Snelling's Copper Coinage, page 39.



respect to its supplies. For a long time both the government and the people had beheld their specie, as it were melting away before their eyes, and almost every man was become, in some way or other, a robber of the publick; for he who neither debased nor diminished, yet either hoarded or sold what fell into his hands undebased or undiminished. Whilst every nation in Europe, that had any monied or commercial connexions with England, and more particularly the Dutch<sup>r</sup>, drew some advantage from the irregular state to which the coinage was reduced.

The time, however, was now come, when the cure of these disorders could be no longer deferred, and the government was imperiously called upon to apply strong and effectual remedies.

Mr. Fleetwood, afterward Bishop of Ely, seems to have been the first who gave a publick alarm of the danger which threatened the nation, from the

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<sup>r</sup> The writers on the opposition side made no difficulty to assert, that the remittances for the charge of the war every year carried out of the Kingdom, from a million and a half to two millions of Money, either in specie or bullion, which was the same thing; that all this wealth not only centered in Holland, but was negotiated there a thousand ways to our prejudice; that as our Coin degenerated from bad to worse, they either refused to take it at all, or took it by weight, which generally reduced the value to half its denomination; that the heavy part of it they first clipped as close as possible, and then remitted it hither again, where it was current by tale; that the light they melted down, and debased into their own Schellings, which became the currency of the army, and by which they had all the profits of the coinage, &c.; that when the Bank of England, in virtue of a clause in their charter for that purpose, would have erected a Mint in Flanders, in order to secure that branch of profit to themselves, the Dutch not only refused to grant them that privilege in any province of theirs, but also prevailed on their neighbours to refuse it too; that whereas in the beginning of the war they allowed 43 Schellings for a Pound sterling, they gradually lowered that consideration to 28; that a great part of our base Coin was minted in Holland, and from thence obtruded upon us; that after having beat down the value of Guineas abroad to nineteen Shillings sterling, they remitted them to England, where they were current for thirty; that all foreign Gold, rising in value in exact proportion to this rise upon Guineas, they took the advantage to buy up our grain and manufactures with it, and thereby enabled themselves, at our loss, to forestall and undersell us in all the markets of Europe; that so long ago as 1691 Sir Dudley North had proposed remedies. [Ralph's History of England; vol. II. page 566.] It will be easily seen, that a great deal of the above was merely party representation, and that in many of the instances the Dutch only took a fair advantage of the state to which our coinage was reduced. The other particulars, it is probable, were much exaggerated.

supineness with which those nefarious practices had been so long connived at.

In a Sermon upon the 23d chapter of Genesis, verse 16th<sup>s</sup>, which was preached before the Lord Mayor at Guildhall Chapel on the 16th of December, he pointed out the mischiefs arising from the debasing of the Coins, either in weight or fineness, and the sinfulness of the practice, as being a fraud upon every person who received them when so debased; although those who practised it imagined they were guilty of no crime against their neighbour, because the injury of no particular person was designed by them.

He also predicted the calamities which would ensue, unless a speedy remedy should be applied to the evil; namely, that the time must come when the Money would be no longer current but at its just weight, when the common people would be convinced, of what they could not at that time understand, or would not well consider, that clippers were as truly thieves and robbers, as those whom they found upon the highways, or breaking up their houses, and that they did as well deserve their chains and halters. “And who can tell, said he, whether every single person must not bear his own burden, and stand to the loss of all that is wanting of due weight, of all the Money that he is master of? And if he must, the cry will be like that of Egypt, loud and universal, for every family will be a loser. But it will fall severest upon the poor, who from a little can spare none.”

From the extent to which the clipping had been carried, which he estimated at nearly one half, he suspected that covetousness, as well as luxury, was at the bottom of that crime, and that some people would grow rich thereby, as well as others feed their vices and necessities; “for,” continued he, “it does not seem probable that so much Money should be spent by those poor and mean wretches, who are commonly discovered to live by this unjust and wicked practice: the sum is much too big for them; and one cannot well account, how almost all the old Silver that circles round the nation, should come into these clippers hands in the compass of a few years.”<sup>t</sup>

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<sup>s</sup> “And Abraham weighed to Ephron the Silver which he had named in the audience of the Sons of Heth, four hundred shekels of Silver, current Money with the merchant.”

<sup>t</sup> Mr. Fleetwood's Sermon, pp. 17 and 19. It was printed, by desire of the Court, in quarto, 1694.



Queen Mary deceased at Kensington, on the 28th of December, after which event the King's head and style only were placed upon the Coins, and the interlinked letters w and m on the Reverse were omitted.

Soon afterwards the attention of Parliament was directed to the state of the Coins by Mr. Montague, then Chancellor of the Exchequer.

1694-5. The first step that was taken was the appointment of a Committee upon the 8th of January<sup>u</sup>, to receive proposals how to prevent clipping

<sup>u</sup> Mr. Lowndes has given a computation of the common weight of a hundred pounds by tale, in ordinary Silver Money of that time, taken from a medium of the bags, weighed at the Receipt of Exchequer in May, June, and July, 1695, which will shew, in some degree, how far the Coins were then diminished.

No. of Bags.	What they ought to weigh.			Weight at the Exchequer.			Deficiency.		
	oz.	dwt.	gr.	oz.	dwt.	gr.	oz.	dwt.	gr.
40	15,483	16	16	8,095	5	0	7,388	11	16
74	28,645	1	20	14,373	5	0	14,271	16	2
133	51,483	14	22	27,318	0	0	24,165	14	2
120	46,451	10	0	23,496	15	0	22,954	15	0
105	40,645	1	6	20,899	15	0	19,745	6	6
100	38,709	11	16	19,588	5	0	19,121	6	16
572	221,418	16	8	113,771	5	0	107,647	11	8

[See Essay for the Amendment of the Silver Coins, page 159.]

“From that table it appears, that 572 bags containing in tale £57,200. and which should, according to the law of the Mint, have weighed 221,418 oz. 16 dwt. 8 gr. did weigh only 113,771 oz. 5 dwt. So that the medium of the weight of each hundred pounds was only 198 oz. 18 dwt. instead of 387 oz. 1 dwt. 22 gr. which the same should have weighed; and that there was consequently upon each hundred Pounds, at a medium, a deficiency of 188 oz. 3 dwt. 22 gr. in weight; making the value in Money of £48. 12s. 4d. nearly. And again it appeared by an account I [i. e. Mr. Folkes] have seen of Thomas Neale, Esq. then Master and Worker of the Mint, that the weight of 790,860 lb. 1 oz. 19 gr. coined out of the clipped Silver Money sent in from the Exchequer, was the produce of £4,695,303. 15s. 2d. of the said Money in tale; according to which account, there was, at a medium, a deficiency upon each hundred Pounds of the said Money, of 184 oz. 18 dwt. 16 gr. in weight, making the value in Money of £47. 15s. 10d.

“But if the Money was so much deficient at a medium, some of the particular pieces must have been yet more enormously diminished; and I myself [i. e. Mr. Folkes] have seen those that wanted full three-fourths of their lawful weight. Which justifies what I have heard jocularly said, that there were Half Crowns then current in payment, that were each seven Shillings and

of the Coin for the future ; and the exportation of Silver, and to report the same to the House <sup>x</sup>.

The Resolutions of the Committee were read upon the 12th of March, and were as follows :

1. That it is the opinion of this Committee, that the best way to prevent clipping the Silver Coin of the Kingdom, for the future, is to new coin the same into milled Money.

2. That one million is a sufficient sum to make good the deficiency of the present clipped Coins.

3. That the Crown and Half Crown, hereafter to be coined, shall be of the present weight and fineness.

4. That the Crown piece shall go at five Shillings and six Pence, and the Half Crown at two Shillings and nine Pence.

5. That the present milled Crown and Half Crown go at the same rate.

6. That all Money, to be coined under the denomination of the Half Crown, shall have a remedy of six Pence in the ounce.

7. That for as much of the present Coin as any person brings into the Mint, he shall have weight for weight, and the overplus by a bill or ticket, at . . . *per cent.* on a fund to be appropriated for that purpose.

8. That the present laws against clipping be enforced by some additions.

9. That all persons, whose professions require such like tools or engines as may be made use of for coining or clipping, be obliged to register their names and places of abode ; and that it be penal on such as do neglect to do the same.

10. That it be penal on all such persons on whom clippings are found.

11. That it be penal on all such persons as give more for any Silver Coin than it ought to go for by law.

12. That no presses, such as are used for coining, be in any other place than his Majesty's Mint.

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six Pence too light, by which it was meant, that they were so defective, that one of them, being put into the balance, wanted the addition of three more of the same sort to make up the weight of 232 troy grains and a quarter, which is nearly that of one undiminished Half Crown." [Folkes; page 117, note.]

<sup>x</sup> Commons Journals, vol. XI. page 200.



13. That it be penal on all such persons as shall import any clipped or counterfeit Money.

14. That it be penal on any person to export English Bullion, and the proof to lie upon the exporter.

And that it be penal on any person to counterfeit any foreign mark upon Bullion.

Upon these Resolutions being read, it was resolved, that the House would, on Saturday morning next, take the Report into consideration <sup>y</sup>.

These Resolutions were printed in the Votes, by mistake, though they were not considered, nor agreed to, by the House; and therefore it was ordered that in the Votes of March 15th notice should be given of the mistake, and that the matter thereof remained yet to be determined by the House <sup>z</sup>.

On the 18th of that month the Lords desired the concurrence of the Commons, in a Bill which they had passed, intituled, an Act to prevent the counterfeiting and clipping the Coin<sup>a</sup>; which the Commons did, after making several amendments, to which the Lords agreed <sup>b</sup>.

1695. The Commons also, upon the 28th of the same month, ordered that the Report of the Committee, appointed to receive proposals for preventing the clipping of the Silver Coin of the Kingdom, should be taken into consideration on the following Tuesday <sup>c</sup>. But it was not brought forward on that day, nor at any future time, although several different days were appointed for that purpose. The reason for which was, that the Report was founded upon the principle of a reduction of the standard, which the Chancellor of the Exchequer was determined not to adopt, and he at last carried his point by a very small majority <sup>d</sup>.

<sup>y</sup> Commons Journals, vol. XI. page 266.

<sup>z</sup> Id. page 273.

<sup>a</sup> Id. page 276.

<sup>b</sup> Id. pages 312 and 327.

<sup>c</sup> Id. page 285.

<sup>d</sup> Lord Liverpool attributes the opposition which Mr. Montague met with, in carrying this measure through the House, to party motives, from the circumstance of the Kingdom being at that time divided into two great factions. He says, that the Chancellor of the Exchequer lost in the House of Commons, at first, many questions essential to the success of the measures he intended. By bringing however the same propositions repeatedly under the consideration of the House, he carried them at last, though by very small majorities. [Letter to the King on the Coins of the Realm, page 72.] This last circumstance might have led his Lordship to suspect, that the Chancellor of the Exchequer urged on his measures in opposition to the good

The Act to prevent counterfeiting and clipping the Coin of the Kingdom received the Royal Assent on the third of May.

It began with stating, as the cause for its enactment, that it was manifest that of late years the current Coin of the Kingdom was greatly diminished by clipping, rounding, filing, and melting the same; and, likewise, that many false and counterfeit Coins were clipped for the better disguising thereof; and that it was apparent that those practices were very much occasioned by those persons who drove a trade of exchanging broad Money for clipped Money, and by other arts and devices.

It was therefore enacted, that, after the first day of May in the year 1695, no person or persons whatsoever should exchange, lend, sell, borrow, or buy, receive or pay, any broad Silver Money, or Silver Money unclipped, of the Coin of the Kingdom, for more in tale, benefit, profit, or advantage, than the same was coined for, and ought by law to go for, on pain of forfeiting the sum of ten Pounds for every twenty Shillings so exchanged, &c. and so in proportion for any greater or lesser sum; one moiety thereof to his Majesty, and the other moiety to the person who should sue or inform for the same.

That no person should presume to cast ingots or bars of Silver, in imitation of the Spanish, or counterfeit any of the Spanish marks thereon, on pain of forfeiture, and of the penalty of five hundred Pounds.

That if any person should buy, or sell, and knowingly have in his possession any clippings or filings of the current Coin of the Kingdom, he should forfeit the same, and also five hundred Pounds, and should be branded in the right cheek with a hot iron with the letter R, and suffer imprisonment until payment of the said five hundred Pounds.

That no molten Silver should be exported unless first marked at Goldsmiths Hall; nor unless a Certificate should be first obtained, under the hand of one or more of the Wardens of the said Hall, of oath having been made before them by the owner thereof, and likewise by one credible witness, that the same was lawful Silver, and that no part thereof was (before the same was molten) the current Coin of the Realm, nor Clippings thereof,

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sense of the people at large, and carried them at last, not by strength of argument, but by the exertion of influence.



nor Plate wrought within the Kingdom; and that the Wardens should have power to seize and detain all such molten Silver, offered to be marked, as the person offering should not prove to be lawful Silver, by his or her oath, and the oath of one credible witness; and that all Bullion, not so stamped, that should be shipped, might be seized by the Officers of the Customs.

That no broker, not being a trading goldsmith or refiner of Silver, should buy or sell any Bullion or molten Silver, on pain of imprisonment for six months, without bail or mainprize.

That it should be lawful for one or more Wardens of the Goldsmiths Company, with any two or more of the Court of Assistants, within the compass of the Bills of Mortality, and any two Justices of the Peace without the same, to enter into the house, &c. of any person suspected to be guilty of buying or selling unlawful Bullion, and to search for the same; and, in case of refusal, to break open any door, &c. And if the persons so searching should find any such unlawful Bullion, they were required to seize both it and the person or persons in whose possession it should be found; and in case such Bullion should not be proved, by the oath of the person or persons in whose possession it was found, and likewise of one credible witness, not to be the current Coin of the Realm, (before it was molten,) nor clippings thereof, that then such person or persons should be committed to prison, and if, upon trial on an indictment for melting the current Silver Coin of the Realm, he or they should not prove, by the oath of one credible witness at the least, that the same was lawful Bullion, and for want of such proof should be found guilty of the offence contained in such indictment, he or they should then suffer imprisonment for six months, without bail or mainprize.

That, in order to encourage the discovery of clippers and counterfeiters of the Coin, a reward of forty pounds should be paid upon conviction of any person guilty of the same, or of bringing into the Kingdom any clipt, false, or counterfeit Coin.

That any person who had been guilty of clipping, &c. and should afterwards discover two or more persons guilty of the same, should, upon their conviction, receive his Majesty's pardon.

And if the person making such discovery should be an apprentice, he should be deemed, and was declared to be, a freeman, and should and might exercise any lawful trade, &c. as if he had served his full apprenticeship.

That, in case of the seizure of any Bullion shipped for exportation, the proof whether it be English or Foreign Bullion should lie upon the owner, claimer, or exporter thereof.

That if any Bullion, allowed by the Act to be exported, should be entered in a false name, the whole of it should be forfeited.

That the provisions of the Act should not extend to prohibit the exportation of such Bullion as should be licensed by his Majesty, provided the same should be exported before the 1st day of January, 1695, and should not exceed seven hundred thousand ounces of Silver, to be applied for the payment of His Majesty's Forces<sup>e</sup>.

This Act, according to Burnet, had no other effect but to alarm the Nation, and to sink the value of the Money in exchange. Guineas, which were equal in value to twenty-one Shillings and six Pence in Silver, rose to thirty Shillings; that is to say, thirty Shillings sunk to twenty-one Shillings and six Pence<sup>f</sup>. All the perfect and unclipped Silver Coins were hoarded, and appeared no more<sup>g</sup>; and the Guineas would have risen to a still higher rate, if the Officers of the Exchequer, and the Receivers of the Publick Revenue, had not refused to receive them in payment at the increased value<sup>h</sup>.

That Clause of the Statute of 1686 which prescribed the trial of every journey of Coin by itself distinctly, was repealed in the fifth Session of the first Parliament of King William, which was holden at Edinburgh on the 9th of May in this year, and the assay was ordered to be made by taking and making trial of any one or more single Journals, at the discretion of the Lords of Council, and then by melting all the other Journals into one mass<sup>i</sup>.

At this time, it seems that the current Coins of Ireland were exported in great quantities, on account of the rise of Gold and Silver in other parts. It was therefore deemed expedient to raise the value of the Foreign Coins then current in that Kingdom, which was accordingly done by Proclama-

<sup>e</sup> Statute 6 and 7 William III. chap. 17.

<sup>f</sup> History of his own Time, vol. II. p. 140. "This publick disgrace," he says, further, "put on our Coin, when the evil was not cured, was in effect a great point carried, by which there was an opportunity given to sink the credit of the Government and of the Publick Funds."

<sup>g</sup> See Lowndes, page 114.

<sup>h</sup> Draft of an intended Report on the State of the Coins by the late Lord Liverpool.

<sup>i</sup> Scots Acts, fifth Session of first Parliament of King William, chap. XVII. Act anent the Mint.



tion upon the 29th of May, when they were declared to be current at the following rates, *viz.*

Gold.	Weight.	Value.
	dwt. gr.	£. s. d.
The Spanish or French Pistole - - - - -	4 8	— 1 1 0
The Spanish or French Half Pistole - - - - -	2 4	at 0 10 6
Silver.		
The Duccatoon - - - - -	20 16	— 0 6 8
The Half and Quarter in proportion.		
The Mexico, Sevil, or Pillar Piece of Eight, the Rix Dollar, or Cross Dollar, and all other Dollars, and the French Lewis - - - - -		
	17 0	— 0 5 4
The Half and Quarter in proportion.		
The old Peru Piece of Eight - - - - -	17 0	— 0 4 10
The Half and Quarter in proportion.		
The Crusadoe of Portugal - - - - -	10 20	— 0 3 6
The Half in proportion.		

Two Pence to be allowed for each Grain deficient in the weight of any piece of Gold, and three Halfpence for each half-pennyweight wanting in any Piece of Silver. With those allowances the Coins were to be received in all payments.

The Proclamation further declared, that the weights then in use in that Kingdom, by virtue of a Proclamation issued by the Earl of Arran, Lord Deputy of Ireland, bearing date the 6th day of June, 1683, and no other, should continue to be used for the weighing of all the several sorts of Coins abovementioned<sup>k</sup>.

Although no mention is made in this Proclamation of the value of English Gold and Silver Coins, yet Mr. Simon is of opinion, that from this time may be dated the rise of their value in Ireland; the Guinea to twenty-six Shillings; the Half-Guinea to thirteen; the Crown to five Shillings and ten Pence; the Half-Crown to two Shillings and eleven Pence; the Shilling to fourteen Pence; and the Sixpence to seven Pence<sup>l</sup>.

<sup>k</sup> Simon, Appendix No. XCV.

<sup>l</sup> Idem, page 67.

2. That it is the opinion of the Committee, that the most effectual way to put a stop to the mischiefs which the Nation suffers by the currency of clipped Money, is to re-coin the same.

<sup>o</sup> Commons Journals, vol. XI. p. 356.    <sup>p</sup> The first Resolution did not relate to the Coinage.



3. That all clipped Money be re-coined according to the established standard of the Mint, both as to weight and fineness.

4. That the loss of such clipped Money as is Silver, [\*and coined at the lawful Mints of this Kingdom<sup>p</sup>,] shall be borne by the publick.

5. That a day, or days, be appointed, after which no [\*clipped Crowns or Half-Crowns,] [†other than such as are milled,] be allowed in payment, or to pass; except only to the Collectors and Receivers of His Majesty's Revenues and Taxes, or upon Loans, or payments in the Exchequer.

6. That a day, or days, be appointed, after which [\*no clipped Crowns or Half-Crowns,] [†other than such as are milled,] shall pass in any payment whatsoever.

7. That all such Crowns and Half-Crowns, as they come into His Majesty's Receipt, be re-coined into milled Money.

8. That a day, or days, be appointed, after which no Money clipped within the ring be allowed in payment, or to pass; except only to the Collectors and Receivers of His Majesty's Revenues and Taxes, or upon Loans, or payments into the Exchequer.

9. That a day, or days, be appointed, after which no Money clipped within the ring shall pass in any payment whatsoever.

10. That a day, or days, shall be appointed, for all persons to bring in their clipped Money, to be re-coined into milled Money; after which no recompence shall be made for the same.

11. That a Fund, or Funds, be settled for supplying the deficiencies of the clipped Money.

The above Resolutions were then passed<sup>q</sup>; and an Address founded upon them, and varying somewhat from that of the Lords, was agreed to upon the 14th of the same month.

In it they stated to his Majesty, that the most effectual way to put a stop to the evil of clipped Money, was, in their opinion, to prevent the currency thereof, as soon as his Majesty in his great wisdom should think fit; and therefore they humbly addressed his Majesty to issue out his Royal Proclamation in the terms of the 5th, 6th, 8th, and 9th Resolutions<sup>r</sup>.

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<sup>p</sup> Before these Resolutions were passed, the words included in brackets with \* prefixed were added, and those with † were omitted. <sup>q</sup> Commons Journals, vol. XI. p. 358. <sup>r</sup> Id. p. 363.

To this his Majesty answered, that he would issue his Proclamation with all convenient speed<sup>s</sup>.

This was done upon the 19th of the same month. The Proclamation first recited the Addresses of the two Houses; and then declared, that from and after the 1st of January next, no clipped Crowns nor Half-Crowns should pass in any payment, except only to the Collectors and Receivers of the King's Revenues and Taxes, or upon Loans, or payments into the Exchequer; nor, from and after the 3d of February, in any payment whatsoever in London, or within forty miles thereof; and, from and after the 22d of February, in no part of the Kingdom of England, Dominion of Wales, and Town of Berwick-upon-Tweed. That, from and after the 13th of February, no Shillings clipped within the ring should pass in any payments, except to Collectors, &c. as aforesaid; and, from and after March the 2d, in no payments whatsoever. From and after which day no Money whatsoever, clipped within the ring, should pass in any payment, except to Collectors, &c. as before; and from and after April the 2d, not to pass in any payment whatsoever<sup>t</sup>.

On the 16th of December, leave was given to bring in a Bill to prohibit the wearing of any Gold or Silver during the war<sup>u</sup>. But it was proceeded with no further.

A Resolution of the Committee of the whole House, to which it had been referred to consider of Ways and Means for raising a fund, or funds, for supplying the deficiencies of the clipped Money, was read and agreed to on the 17th of that month, *viz.* that a sum not exceeding £.1,200,000 should be raised for that purpose; and the consideration of the ways and means for raising that sum was referred to the Committee of the whole House, appointed for raising the supply to be granted to His Majesty, for carrying on the war against France<sup>x</sup>.

The Resolutions of that Committee were read on the 30th of the same month, to the following effect:

1. That, towards raising the sum of £.1,200,000, a Duty be laid upon all dwelling-houses except cottages.

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<sup>s</sup> Commons Journals, vol. XI. p. 364.

<sup>t</sup> Proclamation, London Gazette in the British Museum.

<sup>u</sup> Commons Journals, vol. XI. p. 364.

<sup>x</sup> *Idem*, p. 364.



2. That the said Duty be two Shillings yearly upon each house.
3. That every house having ten windows do pay four Shillings yearly, over and above the said two Shillings.
4. That every house having twenty windows do pay eight Shillings yearly, over and above the said two Shillings.
5. That the said Duties be paid by the inhabitants of the said houses.

These Resolutions were then recommitted to the said Committee of the whole House<sup>y</sup>; and on the morrow were again read, with the addition of the following :

6th Resolution. That the said Duties be granted to his Majesty for the term of seven years, and no longer<sup>z</sup>.

An Act was passed for this purpose, nearly in the words of the Resolutions, to commence from the 25th of March, 1696, and to continue during the said term of seven years<sup>a</sup>.

These Resolutions, as well as the foregoing ones, did not pass the House without considerable debates. The great questions to be decided were, whether it was necessary or expedient to re-coin the Silver Money ; and, if that were so, whether the old standard should be altered or retained.

I shall give an abstract of the arguments which were offered, in the House, on both sides of these very important questions<sup>b</sup>, before I state the Acts of this Session for the improvement of the Coin.

Against the Re-coinage it was said :

That this was no fit time for it, while the Nation was engaged in a burthensome and doubtful war, by which the Kingdom had already greatly suffered, and of which it grew every day more sensible. That therefore the people, on whose good affection the Government so much depended, should not be provoked by fresh grievances, greater than any they had yet felt, as those would certainly be that must arise from the calling in the Silver Coin.

That if this were done, however things might be managed and accommodated at home, it were impossible to maintain either the commerce or the war abroad ; for neither the merchant could be paid his bill of exchange,

<sup>y</sup> Idem, p. 372.

<sup>z</sup> Idem, p. 374.

<sup>a</sup> Statute 7 and 8 William III. chap. XVIII. § 2.

<sup>b</sup> This abstract is taken from Kennet's Compleat History of England.

nor the soldier receive his subsistence. That this was to lay the axe to the root, and to dig up the foundation of the Government.

That if this design were prosecuted, trade must stand still for want of mutual payments; whence such disorder and confusion would certainly follow as would discourage and dishearten the people in the highest measure, if not drive them to a perfect despair, as despair would to the most terrible extremities. That therefore the re-coining the Money, at this time, was by no means to be attempted, without hazarding all.

In answer it was alledged, by those of a contrary opinion, at the head of whom appeared Mr. Charles Mountague, the Chancellor of the Exchequer, that the mischief would be fatal, if a present remedy were not found out and applied.

That, by reason of the ill state of the Coin, the exchange abroad was infinitely to the Nation's prejudice.

That the Supplies, that were raised to maintain the Army, would never attain their end, being so much diminished and devoured by the unequal exchange, and exorbitant premiums, before they reached the Camp.

That this was the unhappy cause that the Guineas advanced to thirty Shillings, and foreign Gold in proportion<sup>c</sup>.

That therefore, to the Nation's great loss, not only the Dutch, but indeed all Europe, sent that commodity to this market, and would continue to do so, till the Nation should be impoverished and undone by plenty of Gold.

That we must exchange for their Gold our goods, or our Silver, till at last we should have only Guineas to trade withal; which nobody could think our neighbours would be so kind as to receive back at the value they were here.

That therefore the disease would every day take deeper root; infect the very vitals of the Nation, and, if not remedied, would soon become incurable.

That our Enemies must be mightily intimidated by so great an action, and would sooner be induced to agree to honourable terms of peace, in case they saw us able to surmount this difficulty, by the retrieving the ill state of the Coin, on which their hopes of the Nation's speedy ruin so much depended; and that it would justly create a mighty esteem abroad of the greatness and

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<sup>c</sup> A French Louis d'Or was at this time worth twenty-four Shillings. [Ralph's History of England, vol. II. p. 614.]



wisdom of the Parliament of England, which was able to conquer such an obstinate and almost insuperable evil, in such a juncture of affairs.

By these arguments the Parliament was determined to call in and re-coin the Silver Money, chusing rather to run the hazard of some great inconveniences than, by a longer neglect, to expose the Kingdom to apparent ruin.

The next question, Whether the several denominations of the new Money should have the same weight and fineness as the old, was thus debated:

Those who were for raising the Standard argued, that the price of an Ounce of Silver Bullion was advanced to six Shillings and three Pence, and therefore the Standard ought to be raised to an equality.

That the raising the Standard would prevent the exportation of our Coin, and the melting of it down, which of late years had been much practised, to the great prejudice of the Kingdom; and that it would encourage people to bring in their Plate and Bullion to the Mint.

The Court Party, who were for preserving the old Standard inviolate, urged,

That as to the price of Bullion, now raised to six Shillings and three Pence, it was impossible the price of Silver could rise and fall in respect of itself, but the alteration of the value of Bullion was merely in relation to diminished Money; for it was still matter of fact, that with five Shillings and two Pence of new milled Money they could buy an Ounce of Bullion; whilst those who bought it with clipped pieces paid six Shillings and three Pence.

As to the argument, of preventing the exportation of Money, by raising the Standard, it was answered, that there was no possible way to keep our Money at home, but by out-trading our neighbours; that is, by sending them more commodities, or of greater value, than we received from them<sup>d</sup>.

These arguments were, in fact, borrowed from Mr. Locke's pamphlet upon the subject, who founded his reasoning upon the assumed dogma, that "an equal quantity of Silver is always of equal value to an equal quantity of Silver."<sup>e</sup> This is undeniably true in every instance except that to which the

<sup>d</sup> Kennet's Compleat History of England, folio, London, 1706, vol. III.

<sup>e</sup> Locke's Further Considerations concerning raising the Value of Money, 16mo, London, 1695, p. 2. Whether Mr. Locke were unable to see the fallacy of this dogma, or whether he actually did see it, but would not acknowledge that he did, is a question of no easy solution.

Author applied it, namely, to the Coinage; for, as the Money was fixed at five Shillings and two Pence the Ounce, by Law, it was impossible that it should be at all times of the same value as an equal quantity of Bullion, which must be liable to perpetual variations of price, according to the quantity, and the demand for it, in the market.

By such arguments as the above, however, or possibly by those more prevailing ones which Mr. Montague was able to suggest by virtue of his office, the Parliament was induced to form the Resolutions of the 10th of December; the most important of which was, that the new Coins should be made according to the established Standard of the Mint, both as to weight and fineness.

The Proclamation of the 19th of December, by which it was ordered that the clipped Money should, until a certain time, be received on account of his Majesty's Revenue, appears not to have been properly obeyed; for, on the 2d of January 1695-6, a Petition was presented to the House of Commons (by several Collectors of the Aid of four Shillings in the Pound within the City of London and County of Middlesex), stating that Sir Leonard Robinson, Receiver-general for the said City and County, had, contrary to the late Proclamation, and to the great loss of the Petitioners, refused to receive several great sums, in Half Crowns of true Sterling Money, which had been collected by them upon the said Aid.

An humble Address was, in consequence of this Petition, presented by the House to His Majesty, begging that he would be pleased to issue his Royal Proclamation to require the Receivers and Collectors of his Aids and Revenues to receive clipped Half Crowns, and other clipped Silver, being Sterling, according to his late Proclamation<sup>f</sup>. This was accordingly done, on the 4th of January, by a Proclamation which followed nearly the words of the Address<sup>g</sup>.

The first Statute which was made for the regulation of the Coin was passed in that Session which began upon the 22d of November in this year, and was entitled "An Act for remedying the ill State of the Coin of the Kingdom."

It enacted, that, on or before the first day of February 1695, the present Commissioners of his Majesty's Treasury, or any one or more of them, or

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<sup>f</sup> Commons Journals, vol. XI. p. 376.

<sup>g</sup> Id. p. 379.



the Lord High Treasurer, should, with the assistance of the Chamberlains of the Exchequer, the Under-Treasurer, the Auditor of the Receipt, the Clerk of the Pells, and the Deputy Chamberlains there, or with the assistance of any three or more of them, and in the presence of any persons who had loans owing to them at the Exchequer, and would voluntarily offer themselves to be present, cause all the clipt Money, being Sterling Silver, or being Silver of a coarser allay than the Standard, then actually remaining in the King's Receipt of the Exchequer, upon the account of Taxes, Revenues, Loans, or otherwise, to be exactly numbered or told, and to be also carefully weighed, and the Tale and Weight thereof to be fairly entered in a book to be kept for that purpose within the said Receipt, whereunto all persons concerned should have free access, at all seasonable times, without fee or charge; and should thereupon immediately cause all such clipt Money to be melted down, and cast into ingots, and so to be assayed and delivered by weight into his Majesty's Mint or Mints; where the Officers were required to receive the same, by Indenture, to be there immediately refined, or otherwise reduced to Sterling; and to be coined by the Mill and Press into the current Money of the Realm, *to hold such weight and fineness as are prescribed by the present Indenture with his Majesty's Master and Worker for making of Silver Monies at the Tower of London; and with such allowance, called the Remedy, as is given to the Master by the said Indenture; which weight and fineness were thereby declared to be, and should remain to be, the Standard of and for the lawful Silver Coin of the Kingdom<sup>h</sup>*; and that the charge of coining should not exceed fourteen Pence upon every Pound weight Troy, and the necessary charge of melting and refining.

And the several Receivers-general, &c. &c. were required to receive such clipt Monies, being Sterling Silver, or of a coarser allay than the Standard, in all payments on account of his Majesty's Revenues, &c. at any time before the fourth of May, in the year 1696, at the same rate or value as if such Monies were unclipt or undiminished; and should not refuse any piece or

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<sup>h</sup> This Clause, which absurdly attempts to fix the Standard of the Silver Coins for ever, the baleful effects of which are felt most severely at this time [1810], is drawn in the true spirit of Mr. Locke's dictum, that "an Ounce of Silver, coined or not coined, is, and eternally will be, of equal value to any other Ounce of Silver." [Short Observations on a printed Paper, intitled, For encouraging the coining Silver Money in England, p. 10.]

pieces of Silver Money, by reason or pretence of their being worse, or holding more allay than Standard Silver, so as such pieces should not evidently appear to be made of Copper or base metal plated over or washed with Silver only.

The Tellers of the Exchequer were also authorized to receive such Monies for Loans, except there should be a special direction to the contrary.

And it was further enacted, that such Mints as his Majesty should erect for the greater ease of his subjects, in the remote parts of the Kingdom, *not being less than four*<sup>i</sup>, should be under the methods and directions prescribed by the Act.

And in regard that such Coins of the Realm, formerly made with the Hammer, and not by the Mill and Press, and which at that time remained whole and unclipt, would still be most liable and subject to the pernicious crime of clipping and rounding by wicked persons, who regarded their own unjust lucre more than the preservation of their native Country: for the better prevention thereof it was further enacted, that every person having such unclipt hammered Monies in his possession should, before the tenth day of February 1695, or before he disposed of the same, cause them to be struck through, about the middle of every piece, with a solid punch that should make a hole without diminishing the Silver; and that after the said tenth day of February no unclipt hammered Monies, that is, as it is explained in the Act, such pieces as had both rings, or the greatest part of the letters appearing thereon, should be current, unless they were so struck through; and if any piece struck through should appear afterwards to be clipt, no person should tender or receive the same in payment, under the penalty of forfeiting as much as the clipt Monies so punched through should amount to in tale, to be recovered to the use of the poor of the parish where such Money should be so tendered or received.

And as the smaller pieces of the new Money to be coined would be most useful in commerce, it was further enacted, that, after the fourth day of

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<sup>i</sup> The Lords objected to the establishment of so many Mints, lest the art of coining by the Mill should be discovered through the number of Workmen which must necessarily be employed, and therefore proposed, as an amendment, to omit the words "not being less than four;" but the amendment was, upon a conference, given up by the Lords. [Commons Journals, vol. XI. p. 397.]



February 1695, at least forty Pounds weight Troy in every hundred should be coined into Shillings, and ten Pounds weight Troy into Sixpences, besides the other Coins which the Master of the Mint was to make out of the same, pursuant to the said Indenture of the Mint; and if the Master should omit so to do, he should forfeit for every such offence twenty Pounds <sup>k</sup>.

And it was provided that nothing in the Act should extend, or be construed to extend, to enforce or oblige the melting down, or re-coining, or to prohibit the receiving or paying of Sixpences, being of Sterling Silver, and not being clipt within the innermost ring<sup>1</sup>.

It is scarcely possible to express, in terms sufficiently forcible, the folly which pervades every clause, relating to the Coin, in this Statute, the title of which might with the utmost propriety be changed to "An Act for the Encouragement of Clippers and Counterfeiters." To them a time was given; during which they were certain of a market for as much clipped and counterfeit Money as they could manufacture, which the Receivers-general, &c. were obliged to take, as if it were of full weight; whilst a strong temptation to diminish the Coins was held out to those who had in their possession Money unclipt, by the loose wording of that clause which made them current when punched through, provided they had the *greatest part* of the letters unclipped, and denounced a severe penalty if the Coins so punched should not precisely answer to that description. The consequence which resulted from these improvident clauses was such as might surely have been easily fore-

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<sup>k</sup> As this penalty was laid wholly upon the Master, whose part was only to deliver clean Silver Plates to the Corporation of Moniers, from which they were to make and mark the Monies, and for which they, by Indenture, were to have nine Pence Halfpenny per Pound weight Troy, and one Penny per Pound more for the better and more exact sizing and making the Money, it was thought fit, at a subsequent period in this Session, to enact (for the more speedy and effectual coining of the said Money into the several species, pursuant to the above Act) that, if the Moneyers, being supplied with sufficient clean Silver Plates by the Master, should refuse or neglect to make and mark the same into Monies of the several species in the said Act directed, at the prices aforesaid, or should not employ so many men and horses as should be sufficient to keep all the ten Mills (when furnished), from time to time, in full work, for twenty hours in each day, it should and might be lawful for the Master to employ as many other persons, and as many horses, and to pay them for performing the said work, as he should think needful, any usage, claim, or contract, or any other matter, which should or might be pretended by the said Moniers, to the contrary notwithstanding. [Stat. 7 and 8 W. III. c. 30, § 47.]

<sup>1</sup> Statute 7 and 8 W. III. Chap. 1.

seen — a prodigious increase of clipped and counterfeit Money, to the loss, as Burnet says, of above a million.<sup>m</sup>

A plan was proposed by the Lord Keeper Somers, which, with some little modification, would have prevented the evil; but it was rejected, and the provisions of the Statute above recited were adopted in its stead.

He proposed, “that a Proclamation should be prepared with such secrecy as to be published over all England on the same day, ordering Money to pass only by weight; but that, at the same time, during three or four days after the Proclamation, all persons in every county, that had Money, should bring it in to be told and weighed; and the difference was to be registered, and the Money to be sealed up, to the end of the time given, and then to be restored to the owners; and an assurance was to be given, that this deficiency in weight should be laid before the Parliament, to be supplied another way, and to be allowed to them in the following Taxes. But though the King liked this proposition, yet all the rest of the Council were against it.

“They said, this would stop the circulation of Money, and might occasion tumults in the markets. Those whose Money was to be thus weighed would not believe that the difference, between the tale and the weight, would be allowed them, and so might grow mutinous; therefore they were for leaving this matter to the consideration of the next Parliament. So this proposition was laid aside, which would have saved the Nation above a million of Money. For now, as all people believed, that the Parliament would receive all the clipt Money in its tale, clipping went on, and became more visibly scandalous than ever it had been.”<sup>n</sup>

By an Act, for granting to his Majesty an Aid of four Shillings in the Pound for one Year, for carrying on the War with France, it was provided that it should be lawful for any persons who should be assessed by virtue of the said Act for any Manors, Land, &c. at any time before the 4th day of May 1696, to satisfy and pay to the respective Collectors impowered to receive the first quarterly payment, in clipped Monies, being Sterling Silver, or Silver worse than the Standard, twice, three times, or four times as much as should be assessable for the said quarterly payment for any such Manors, &c.<sup>o</sup>

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<sup>m</sup> History of his own Time, vol. II. p. 147.

<sup>n</sup> Id.

<sup>o</sup> Statute 7 and 8 W. III. Chap. 5.



On the 13th of January complaint was made to the House of the scarcity of Halfpence and Farthings, for some time past, and at that time, and that the Patentees did make the same of base Copper, and refused to deliver out any but for milled and broad unclipped Money, and at ten or fifteen Pounds *per cent.*, and refused to exchange Tin Farthings<sup>p</sup>. The above was referred to a Committee, whose Report will be found under the 5th of April 1696.

A motion which was made upon the 21st of January, for taking into consideration the price of Guineas, was negatived, upon a division<sup>q</sup>. But, on the 8th of the next month, divers Merchants, &c. petitioned the House, and stated, that, by the artifice of Brokers and others, Guineas were advanced to thirty Shillings, and that the Petitioners could not get Money for their goods unless they received them at that rate; though they could not pay them away again at the Custom House, or on foreign bills, or other payments, without a loss of three, four, or five *per cent.*

That great quantities of Guineas, and of Gold to be coined into Guineas, were imported from Holland and other parts, which stood the importers in about twenty-two Shillings a-piece; and the broad and milled Money was melted down, and sent over, in exchange thereof, at a profit of at least 25 Pounds *per cent.*<sup>r</sup>

On the other hand, several Graziers and others petitioned, on the 13th of that month, against the fall of the price of Guineas; alledging, that for almost twelve months past they had been paid in Guineas at thirty Shillings each, for want of current Silver; and that a sudden fall would disable them from supplying the City of London and parts adjacent<sup>s</sup>.

A third Petition, from several Merchants, &c. stated that the rise of Guineas to thirty Shillings, on account of the badness of the Silver Coins, had raised Gold about 40 *per cent.* in value above the proportion of Gold to Silver in any other part of Europe. On which account great quantities of Gold were brought in, and the Silver Coins carried out, and in consequence the Petitioners were obliged to buy Silver Money with their Guineas at 3, 4, or 5 *per cent.* loss. That four milled Crowns and two weighty Shillings would purchase a Guinea in Holland; on which account the milled Money would be melted down, and carried away as fast as coined.

<sup>p</sup> Commons Journals, vol. XI. p. 388.

<sup>r</sup> Id. p. 435.

<sup>q</sup> Id. p. 400.

<sup>s</sup> Id. p. 445.

Another Petition, also from divers Merchants, &c. represented, that through the unsettled price of Guineas they had of late been imposed upon by Bankers and Goldsmiths, to whom they had been compelled to pay them at under twenty-nine Shillings a-piece, or at whatever rate they pleased to take them, although the Petitioners had received them, and must, if they continued to trade, receive, at thirty Shillings a-piece, or else must receive no Money, by reason of the scarcity and badness of the Silver Coins. And therefore they prayed that the price of Guineas might fall gradually <sup>t</sup>.

All these Petitions were severally referred to the consideration of a Committee of the whole House, to which the Bill to encourage the bringing-in of milled, &c. Monies was committed.

On the 15th of February the House resolved, that no Guineas should pass, in any payments, at above the rate of eight-and-twenty Shillings <sup>u</sup>. And they were lowered still further, on the 28th of that month, to twenty-six Shillings <sup>w</sup>.

On this second Resolution was founded a provision, in an Act of that Session, for preventing the further increase of the rate of coined Gold, and the mischiefs which might thence befall the Realm; by which it was enacted, that from and after the 25th of March 1696, no person should receive, &c. any Guineas at any greater or higher rate than twenty-six Shillings for every Guinea, and so in proportion for Half Guineas, Double Guineas, and five Pound Pieces, on pain of forfeiting, for every offence, double the value of the Gold so received, &c. and also the sum of twenty Pounds; but that nothing in the Act was to extend, or be construed, to compel any person to receive any Guinea or Guineas at the said rate of twenty-six Shillings <sup>x</sup>.

And by a Clause in a subsequent Act of the same Session the current value was still further reduced to twenty-two Shillings, on account of the prejudice which trade had sustained from the uncertain value of coined Gold, which had encouraged certain evil-disposed persons to raise and fall the same, to the great prejudice of the landed men of the Kingdom. The reduction was to take place from and after the tenth day of April 1696 <sup>y</sup>.

In this Session an Act was passed for taking off the obligation and encouragement for coining Guineas for a certain time.

<sup>t</sup> Commons Journals, vol. XI. p. 446.

<sup>u</sup> Id. p. 451.

<sup>w</sup> Id. p. 476.

<sup>x</sup> Statute 7 and 8 W. III. Chap. 10, § 18.

<sup>y</sup> Id. Chap. 19, § 12.



It recited the provision of the Act for encouraging of Coinage, made in the 18th Charles II., continued in his 25th year, revived in the 1st James II., and continued by an Act of the fourth Session of the last Parliament, by which every person who should bring Bullion of Gold or Silver to the Mint, to be coined, was to receive weight for weight in Standard Coins; and then stated that great quantities of Gold had been lately imported from foreign parts, and, being coined here, had (on occasion of the present ill state of the Silver Coins) been accepted by the subjects of the Realm at very high and unusual rates and prices, tending to the great damage and loss of the publick; the continuance of which practice (unless speedily prevented) would run the Nation vastly in debt to foreigners, for the re-payment whereof the Silver Monies of the Kingdom must inevitably be exhausted, on terms of great disadvantage; therefore, to prevent the further growth of so great an evil, it was enacted, that from and after the 2d of March 1695, until the 1st of January following, there should not be any obligation to receive into His Majesty's Mints, to be coined, any Gold whatsoever, nor should any of the Officers of His Majesty's Mints be obliged to coin any Gold within the time aforesaid for any person whatsoever <sup>z</sup>.

That the Duties upon Wine, &c. levyable and payable by the Act for encouraging of Coinage should be applied entirely towards the encouragement of the Silver Coinage during the said time.

That nevertheless it should be lawful for the Royal African Company of England to bring to the Tower of London to be coined, during the said time, the Gold by them imported; the Husband of the said Company first

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<sup>z</sup> This provision will appear to have been highly necessary, from an account which was delivered to the Committee of the whole House of Commons, in February 1695-6, by Mr. Neale, the Master of the Mint. He stated, that from Lady Day immediately preceding 721,800 Guineas had been coined in the Tower of London for divers persons; amongst which were,

Peter Floyer.....	139,752 Guineas.
John Mously.....	3
Royal African Company.....	21,389
Lord Lucas .....	115
Countess of Northampton .....	21
Sir Francis Child.....	41,819
Richard Howe.....	18,181

[Commons Journals, vol. XI. pp. 447 and 453.]

making oath before the Warden, Comptroller, or Master Worker of the Mint, that the said Gold was by the Company imported in return for goods sent to Africa, and on no other account: which Gold should be received by the Officers of the Mint, and coined into Half Guineas, in like manner as before the Act.

And as the importation of Guineas, or Half Guineas, might prove prejudicial to the Kingdom, at that juncture, it was therefore forbidden, on any pretence whatsoever, upon pain of forfeiture <sup>a</sup>.

In order to furnish the Mint with a supply of Bullion, an Act was passed intituled "An Act to encourage the bringing Plate into the Mint to be coined, and for the further remedying the ill State of the Coin of the Kingdom;" by which it was enacted, that all persons who should bring wrought Plate, &c. to the Mint to be coined should receive six Pence an Ounce as a reward.

And to prevent the waste of Silver, in wrought Plate, it was further enacted, that, after the fourth of May 1696, no person keeping any inn, tavern, alehouse, or victualling-house, or selling wine, ale, &c. by retail, should publickly use, or expose to be used in the house, any wrought or manufactured Plate whatsoever, or any utensil or vessel thereof (except Spoons), under the penalty of forfeiture of the same, or the full value thereof.

And as the difficulty of being provided with fit tools and instruments was thought to be the greatest security against counterfeiting the new intended Coins, it was further enacted, that if any person or persons whatsoever (other than the Officers of his Majesty's Mint) who had, or should have, in his or their possession before the first of March 1695, any Press that might be made use of for Coinage, would bring the same to the Officers of the Mint in the Tower of London on or before the third day of May 1696, every such person should receive the full value which the said Press first cost, and the charge of carriage; and if at any time after the said third day of May, any Press for Coinage should be found in the custody of any person whatsoever (other than the Officers of his Majesty's Mint), such Press should be seized for his Majesty's use; and the person, in whose custody it was found, should forfeit the sum of five hundred Pounds.

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<sup>a</sup> Statute 7 and 8 W. III. Chap. 13.



And it was further enacted, that no molten Silver or Bullion should be shipped, after the last day of March 1696, without a Certificate from the Court of the Lord Mayor and Aldermen of London, that oath had been made by the owners thereof, and likewise by two or more credible witnesses, that the same was foreign Bullion, and not, before it was molten, the Coin of the Realm, nor Clippings thereof, nor Plate wrought within the Kingdom; and that any Bullion, shipped without such certificate, should be seized and forfeited, and that the owners should forfeit likewise double the value of such Bullion, and the captain or master of the ship who should knowingly permit the same to be shipped, should forfeit two hundred Pounds. In case of such seizure, the proof whether such Bullion were foreign to lie on the owner thereof.

That the Act should not extend to prohibit the exportation of Bullion licensed by his Majesty, provided the same should be exported before the last day of January 1696, and not exceed in value £.200,000, to be applied to the payment of his Majesty's Forces.

And to the end the subject, after so great a contribution and charge for making good the deficiency of clipped Money, should not remain under any part of the mischiefs which the currency of such Money would occasion, it was further enacted, that whoever should, after the fourth day of May 1696, receive any such clipped Money, otherwise than according to the Act for remedying the ill State of the Coin of the Kingdom, as if it were lawful Money, should forfeit double the value of the Silver so received.

And as the uncertain value of coined Gold had been highly prejudicial to trade, and an encouragement to certain evil-disposed persons to raise and fall the same, to the great prejudice of the landed men of the Kingdom, it was therefore enacted, that, after the tenth of April 1696, no person should utter or receive the Guinea at any higher or greater rate or value than two and twenty Shillings, and so proportionably for every greater or lesser piece of coined Gold, and that whoever should offend therein should incur the penalties and forfeitures of the Statute made in the same Parliament, chapter 10. § 18.<sup>b</sup>

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<sup>b</sup> Statute 7 and 8 W. III. chap. 19. Whilst the Bill was in its progress through the Commons, the following amendments were offered, but not received:

It was afterwards found to be expedient to modify the first clause in that Statute, and to enact that, after the fourth of May 1696, and before the fourth of November next following, proof should be made at the time of bringing wrought Plate to the Mint, by the oath either of the owner, or of some other credible person, before the Master of the Mint or his Deputy, that such Plate was actually, before the 25th of March 1696, wrought plate, vessel, or manufacture, otherwise the person bringing it to the Mint should not be entitled to the reward of Sixpence per ounce. And if any person should, in order to obtain the reward, bring into the Mint Plate wrought after that time, then the same should be forfeited to any person who should sue for the same <sup>c</sup>.

The Parliament met on the 20th of October, when the King in his speech first noticed the difficulties which had arisen upon the re-coinage of the Money, and suggested the propriety of considering whether there did not still remain some inconveniences relating to the Coin, which ought to be remedied <sup>d</sup>.

The Committee of the whole House, to which it was referred to consider that part of his Majesty's speech which related to the Coin, reported their Resolutions upon the 28th, on which was founded the Act of this Session for remedying the ill state of the Coin.

The price of Guineas being reduced nearly to the standard, and several persons being desirous to coin Gold, and also to import great quantities of Guineas and Half Guineas, which would be beneficial to the trade and commerce of the Kingdom, the Act for taking off the obligation and encourage-

1st. That no person shall keep a flatting mill, but what shall be appointed, in some publick place, by the Wardens of the Goldsmiths Company.

2d. That any Receiver General may receive, by way of loan to his Majesty, any sum of clipped Money, and give a certificate for the same; upon delivery of which into the Exchequer, such person shall have a tally struck for the sum so lent, with interest.

3d. That the Act shall not extend to two presses, used only for the stamping of pewter, at Wigan in Lancashire, so as the same be set and used in some publick place. [Commons Journals, vol. XI. page 525.]

<sup>c</sup> Statute 7 and 8 W. III. chap. 31. From the original printed copy. It is not in the Statutes at large.

<sup>d</sup> Commons Journals, vol. XI. page 566



ment of coining Guineas was repealed, and the Officers of the Mint were ordered, on or before the tenth of November 1696, to prepare and set apart one or more Mill or Mills, &c. &c. to be in the first place employed in the Coinage of Gold, which should be brought thither by any person, native or foreigner, according to the Statute of the 18th of Charles II.<sup>e</sup>

This Act was passed in consequence of an application from some Merchants to the Lords Justices; the King then being abroad, for leave to coin at the Mint, at their own expense, certain quantities of Gold which they could not then with convenience export <sup>f</sup>. This Petition was granted for a limited time; but it seems to have taught their Lordships that a profit was to be made by the Coinage of Gold, which was accordingly authorized by the above Statute.

Another Act for the further remedying the ill state of the Coin of the Kingdom was also passed.

It stated, that great mischiefs and inconveniences had fallen upon this Kingdom by the frequent counterfeiting, clipping, and other unlawful diminishing of the current Coin of the Kingdom, for the remedying whereof for the future; it was thought necessary that all the hammered Silver Coin of the Kingdom should be re-coined by the mill and press, which would be the less subject to those pernicious and destructive methods of clipping and counterfeiting; and that in the mean time, to put a stop to the further clipping such hammered Money, the same should not be current in payment, otherwise than according to the provisions of the Act; for the encouragement therefore of all persons to bring in their hammered Silver Money to his Majesty's Mints to be re-coined, it was enacted, that all such hammered Silver Money, clipped or unclipped, as should be brought in, after the fourth day of November 1696, and before the first day of July 1697, to any of his Majesty's Mints, should be there received, by his Majesty's Officers, at the rate of five Shillings and four Pence per ounce troy.

That all such hammered Silver Coins should be taken by all his Majesty's Receivers, &c. in discharge of any aids, taxes, &c. at any time between the 14th day of November 1696, and the 1st day of February next ensuing, as

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<sup>e</sup> Statute 8 W. III. chap. 1. By the title of an Act for importing and coining Guineas and Half Guineas.

<sup>f</sup> Folkes, page 128.

to loans, and all arrears of aids, taxes, or revenues due before the said 1st of February, and as to all future Taxes, &c. to the 1st day of June next ensuing, at the rate of five Shillings and eight Pence the ounce.

That from and after the 1st day of December 1696, no hammered Coin should be current in any payment whatsoever, otherwise than by weight, after the rate of five Shillings and two Pence for every ounce.

That all the hammered Money brought into the Exchequer should be melted down, and delivered into his Majesty's Mint or Mints, to be there reduced to sterling, and coined by the mill and press into the lawful Coins of the realm, and that all the Money received at five Shillings and eight Pence an ounce, on account of taxes, &c. should be carried to the next adjacent Mint, in order to be re-coined, and that it should not be brought into the Exchequer until it had been re-coined <sup>g</sup>.

By an act which granted an aid to his Majesty, as well by a land tax, as by several subsidies, and other duties payable for one year, it was amongst other things enacted (to the end that the hammered Silver, which by the preceding Act was to be current after the 1st day of December 1696, by weight only, at five Shillings and two pence an ounce, might be current in all payments at that rate) that from and after the 1st day of February 1696, the tender of all such hammered Silver Money (except in such payments where the same was by the said Act directed to be received at a greater value) at the rate of five Shillings and two Pence for every ounce, should be a good and sufficient tender, and the refusal thereof should be adjudged a refusal of the lawful Coins of the realm <sup>h</sup>.

That his Majesty might be enabled to pay as well the above mentioned allowance of five Shillings and four Pence an ounce, as the deficiencies of the loans made or to be made in hammered Monies, occasioned by the re-coining thereof, and also the allowance for the encouragement of those who should bring in wrought Plate to be coined, and for bearing the waste and charges of coining the said hammered Money and Plate, several duties were granted upon papers, vellum, and parchment, for two years, from the 1st of March 1696.

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<sup>g</sup> Statute 8 W. III. chap. 2.

<sup>h</sup> Statute 8 and 9 W. III. chap. 6.



The same Act contained several regulations for the due receiving the hammered Silver Money at his Majesty's Mints, and for satisfying the owners thereof according to the rates established in the former Act <sup>i</sup>.

It seems, however, that the Plate was not brought into the Mint so readily as was expected, or as the necessity of the State required, which made it necessary to pass another Act for the better encouragement of such persons as had or should have any kind of wrought Plate, to bring the same to be coined into the lawful Coins of the Realm; to the end that the species of Money might be increased, for the advantage of commerce, and other public affairs.

By that Statute it was enacted, that whoever should bring wrought Plate to be coined, between the first day of January 1696, and the fourth of November 1697, should receive for the same at the rate of five Shillings and four Pence for every ounce; and that the Master and Worker of his Majesty's Mints, and all other persons authorized to receive the same, should take, as sterling Silver, all such wrought Plate as should plainly appear to have thereupon the mark commonly used at the Goldsmith's Hall, besides the workman's mark, and reckon it at the price above-mentioned, without tarrying till it should be melted and assayed. And in case the Plate should not have the said marks thereupon, that then it should be at the choice of the owner thereof, either to have the quantity of sterling Silver contained therein (according to which the said rate was to be allowed) determined by the Master of the Mint, or by any other person authorized to receive the same, who should declare the said quantity of sterling Silver upon his oath <sup>k</sup>, according to his best skill and judgement; or if the said owner should not be willing that the Master of the Mint, &c. should so determine, or should forthwith, after such determination made, declare him or herself injured thereby, that then the said Plate should be forthwith melted and assayed, and allowance be made, after the said rate of five Shillings and four Pence an ounce, for the sterling Silver which should be found therein.

That the names of the owners, and the weight and value of their Plate,

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<sup>i</sup> Statute 8 and 9 W. III. chap. 7.

<sup>k</sup> This oath the Act required them to take before they intermeddled in receiving any Plate.

should be entered in books for that purpose ; and that the Plate should be carried every seven days to the nearest Mint.

That the Master of every Mint should, once in fourteen days, affix, in some publick place, a particular account of the Plate brought in to be coined, of how much had been actually coined, and of the quantity then remaining in the Mint, on pain of forfeiting twenty Pounds.

That all the wrought Plate, with the proper marks thereon, should be received as sterling Silver without any deduction for solder, unless for such as should be in any hollow part of the said Plate.

And whereas it might reasonably be suspected, that part of the Silver Coins of the Realm had been, by persons regarding their own private gain more than the publick good, molten and converted into vessels of Silver or other manufactured Plate, which crime had been the more easily perpetrated by them, in regard the Goldsmiths or others, Workers of Plate, by the former Laws and Statutes of the Realm, were not obliged to make their Plate of finer Silver than the sterling or standard, ordained for the Monies of the Realm : It was therefore enacted, that from and after the five and twentieth day of March 1697, no Silver Plate should be made of less fineness than that of eleven ounces and ten pennyweights of fine Silver in every pound troy, and that no Silver vessels, &c. &c. made after that time, should be put to sale, until such vessels, &c. should be marked, except Silver wire, or such things as, in respect of their smallness, were incapable of receiving a mark. That the marks should be that of the Worker, to be expressed by the two first letters of his surname, the marks of the mystery or craft of the Goldsmiths, which instead of the leopard's head and the lion, should be for this plate the figure of a lion's head erased, and the figure of a woman, commonly called Britannia, and a distinct variable mark to be used by the Warden of the said mystery, to denote the year in which such Plate was made ; and that those marks should be affixed on pain of forfeiture of all Silver vessels, &c. that should be exposed to sale, &c. without them.

And if any Goldsmith, &c. should, after the said five and twentieth day of March, make any Silver vessels, &c. contrary to the Act, and the same should be allowed for good by the Wardens or Masters of the said mystery, or by others employed for them, and if in the same should be found any false-



hood or deceit, then the said Wardens, &c. should forfeit the value of the Plate so deceitfully marked.

The Act further provided, that it should be lawful for any person to pay the collectors of the aids and land tax, &c. in wrought Plate, having the hall mark, at the rate of five Shillings and four Pence the ounce, at any time before the 1st day of June 1697.

And it enacted, that all such hammered Money as was made current in payments at the rate of five Shillings and two Pence an ounce, and all such Plate as the Act authorized to be received at the rate of five Shillings and four Pence an ounce, that should be brought into his Majesty's Exchequer, should be melted down, and coined into new Money<sup>1</sup>.

On the 6th of April the Committee, to whom the matter of the complaint touching Halfpence and Farthings was referred, on the 13th of January 1695-6, made their report; and the following resolutions, which they had agreed upon, were read.

1st. That upon examination of the complaint made against the Patentees for making Copper Halfpence and Farthings, the Committee are of opinion, that the said Patentees have made the said Farthings and Halfpence of good Copper, according to the direction of their patent.

2d. That they have exchanged and delivered out Copper Halfpence and Farthings, for Gold and current Silver Money, at the common value, without any further recompence.

3d. That they have exchanged £200. a week of Tin Farthings and Halfpence, for £200. of the like value in Copper Halfpence and Farthings, pursuant to their said Patent.

To these Resolutions the House agreed.

From the evidence of Mr. Dockwra, a member of the Copper Company which furnished the Copper, it appeared that the Copper used was English, so fine that it would make wire very nearly as fine as the Swedish Copper. That they had formerly paid £100. a ton for it, but now £120.

Mr. Davis, the Roller and Cutter, said, that all the Copper Farthings that are rolled are worth £120. *per* ton; and that the Copper must be fine, or

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<sup>1</sup> Statute 8 and 9 W. III. chap. 8.

it will not roll, and cannot say any thing to such as are cast; but that the Patentees pay five Pence a pound weight for making either.

Mr. Rotier said, he takes casting of Copper Blanks for Halfpence and Farthings to be the most proper way of making them; for that they can cast much faster than roll; and one pair of dies for casting will last longer than three pair of dies for the roll <sup>m</sup>; and believes the cast Farthings to be as fine, and better coloured Copper, than those that are rolled.

Thomas Pendleton, Book-keeper of the Mint, said, that the blanks for Farthings cast, and those rolled, are undoubtedly of the same weight and fineness. That for almost a year together, he took notice of, and weighed them, and found that twenty-one Pence of them weighed a pound weight with the remedy, within a Farthing and a Halfpenny over or under.

Mr. Corbet, Comptroller of the Patent, delivered in an account of profit and loss from June 24, 1694, to November 24, 1695, whereby it appeared they were above £.2,400 out of pocket <sup>n</sup>.

A Proclamation was issued, upon the 17th of April, to enforce the provisions of an Act of the present Parliament, entitled an Act for remedying the ill state of the Coin of this Kingdom; and also another Act of the same Parliament, entitled an Act for granting to his Majesty an aid of four Shillings in the pound; which Acts authorized Receivers, &c. of the Revenue to take clipped Monies; and commanded them to receive the same according to the terms prescribed by the said Acts <sup>o</sup>.

The coinage of the Plate, which was brought into the Mint, does not appear to have been sufficiently quick to satisfy the impatience of the owners, for on the 25th of the same month, the Commons resolved to address his Majesty, that one or more mills or presses might be solely employed in coining Plate brought in on encouragement of the late Act, to the end that the publick houses might be the sooner supplied with new Money for such Plate, as, by the said Statute, was made useless to them <sup>p</sup>.

<sup>m</sup> This is on account of the different hardness of the metal; that which is rolled, being already condensed by that operation, gives more resistance to the impression of the die.

<sup>n</sup> Commons Journals, vol. XI. page 548.

<sup>o</sup> Proclamation in the Royal Library.

<sup>p</sup> Commons Journals, vol. XI. page 564.



On the 25th of June the Lords Justices, his Majesty being then abroad, issued a Proclamation to forbid the exportation of Coin, and to require all persons to use their utmost diligence to discover and seize such as should be intended for exportation, offering to them one half of it as a reward<sup>q</sup>.

In the Parliament which was holden at Edinburgh on the 8th of September 1696 it was ordained (in order to remove the difficulty arising to Commerce by the deficiency of the weight of the old Fourteen and Seven Shilling Pieces, the most part, if not all, of which, were worn by use and length of time below the legal standard of Coin within the Kingdom of Scotland) that all old Fourteen Shilling pieces, weighing two drops and twenty-seven grains, and the half in proportion, should be received at their then current rate, in all payments whatsoever. And that all such as should be under the said weight should pass in payment at the rate of three Pounds four Shillings the ounce, being a groat for the drop; and that they should be received at the above rate and weight, under the pain of forfeiting double the sum refused. All the inferior pieces under the Seven Shilling Pieces were to pass as formerly.

By the 42d Chapter of the same Statute, the coining of false Money, or the diminishing in any way the proper Money of the Kingdom of Scotland, or any Coin allowed to be current therein, was made punishable with the pains of death, and confiscation of moveables<sup>r</sup>.

1696-7. From a Proclamation bearing date at Edinburgh, on the 23d of January, it appears that large quantities of light unmilled English Money were imported into Scotland, to the great prejudice of his Majesty's subjects; it was therefore ordered that such Money should pass only by weight, at four Shillings Scots, or four Pence the drop or dram, making three Pounds four Shillings Scots, or five Shillings four Pence for the ounce. The Silver milled Crown of England to pass in Scotland at three Pounds five Shillings Scots, or five Shillings five Pence sterling<sup>s</sup>.

1697. In the next Session of the English Parliament an Act was passed

<sup>q</sup> Proclamation in the Royal Library.

<sup>r</sup> Scots Acts. Sixth Session first Parliament of King William, chap. XXXVIII. Act anent the old Fourteen Shilling pieces, and their Halfs.

<sup>s</sup> Flying Post, or the Post Master, N<sup>o</sup> 269, from January 30 to February 2, 1697.

for the better preventing the counterfeiting the current Coin of the Kingdom.

It began by stating, that notwithstanding the good Laws still in force against the counterfeiting of the Money and Coins of the Realm, the said offence did, and was likely to, increase daily, being very much occasioned for want of a due and condign punishment to be inflicted upon such artificers and others, as without any lawful authority did make or use puncheons, stamps, dies, and other engines and instruments, which were commonly used, or might be made use of, in and about the coining of Money; it was therefore enacted, that, from and after the 15th day of May 1697, any smith, &c. (except the persons employed in the Mint or other persons duly authorized) who should make or mend any puncheon, or any other tool, for impressing the stamp of any current Coin of Gold or Silver, or for marking or graining the edges thereof, should be on conviction adjudged guilty of high treason, and suffer death accordingly. And that any person who should, without lawful authority, convey out of any of his Majesty's Mints any puncheon, &c. and also any person who should knowingly receive and conceal the same, or should mark the edges of any counterfeit or diminished Coin, with figures like to those on the edges of Money coined in his Majesty's Mint, or should colour or gild, &c. any Coin resembling the current Coin of the Kingdom, should likewise, with their counsellors, procurers, aiders, and abettors, be adjudged guilty of high treason.

It further enacted, that if any puncheon, &c. should be found in the possession of any person not then employed in his Majesty's Mints, nor having the same by some lawful authority, it should be lawful for any person to seize the same to be produced in evidence; and that after such puncheon, &c. had been so produced, it should be totally defaced and destroyed, as should also all counterfeit Money after it had been used for the same purpose.

And whereas several mixtures of metals had been invented in imitation of Gold and Silver, and blanchéd Copper was principally made use of in imitation of Silver, and seldom, if ever, for any honest or good purpose, it was therefore further enacted, that if any person should, after the said 15th day of May, blanch Copper for sale, or mix blanchéd Copper with Silver, or knowingly buy or sell, or offer to sale, blanchéd Copper alone, or mixed with Silver, or any malleable composition or mixture of metals, which should



be heavier than Silver, and look, and touch, and wear like standard Gold, but be manifestly worse than standard, or should receive, or put off, any counterfeit milled Money, or any milled Money whatsoever unlawfully diminished, and not cut in pieces, at a lower rate than the same by its denomination imported, or was coined or counterfeited for, that then every such person, being convicted, should be deemed guilty of felony, and suffer death as a felon.

Attainders under the Act were not to extend to make corruption of blood, as in other cases of high treason. The Act to continue in force until the end of the next Session of Parliament, and no longer; and no prosecution to be made for any offences against it, unless such prosecution should be commenced within three months after such offence committed.

It was also provided by another Statute, that from and after the 20th of April 1697, the Tellers of the Exchequer should weigh all Monies received by them, in entire sums or otherwise, and make entry of the weight and tale of the same, according to the antient course.

This was doubtless intended to operate as a further check upon the circulation of diminished Coins. Notwithstanding the several Statutes which had been made to encourage the Re-coining of the hammered Money, considerable quantities of it must still have continued in circulation, for in this Session of Parliament it became necessary to pass an Act to prevent the further currency of any hammered Silver Coin of the Kingdom, and for re-coining such as was then in being.

It first recited the following Statutes: that of 8 and 9 William III. chap. 2. "For the further remedying the ill state of the Coin of the Kingdom;" and also that of the same year, chap. 6, "For granting an Aid to his Majesty, as well by a Land Tax as by several Subsidies, and other Duties payable for one year;" and then enacted, that, from and after the 10th of January 1697, no hammered Silver Coin of the Kingdom should be esteemed the lawful Coin of the Realm, nor be current in any payment, either by weight or otherwise, and that the tender of it, after that time, should not be

<sup>t</sup> Stat. 8 and 9 William III. chap. 26.

<sup>u</sup> Statute 8 and 9 William III. chap. 28, § 1, entitled, An Act for the better observation of the course anciently used in the Receipt of the Exchequer.

deemed a sufficient tender in Law. And it enacted further, that it should be lawful for any person to carry into His Majesty's Mints in the Tower of London, or in the Cities of Bristol, Exeter, Chester, Norwich, and York, before the 1st of March 1697, any old hammered Money to be re-coined; and the respective Master of such Mint, or his Deputy, was authorized and required to receive the same, and to melt it down, and re-coin it into the lawful Coins of the Kingdom, and to pay it back, so re-coined, before the 25th of March 1698, to the several importers, in the manner then used in the Mint in the Tower of London <sup>x</sup>.

On the 8th of April, a Report was brought up from the Committee appointed by the House of Commons to enquire into the miscarriages of the Officers of the Mint<sup>y</sup>, which concluded with the following Resolutions:

“Resolved, that it is the opinion of this Committee, that the present milled Money, as it is now milled, is subject to be diminished, and to be counterfeited, if not prevented by a Law.

That undeniable demonstrations have been given and shewn unto this Committee, by Mr. William Challoner, that there is a better, securer, and more effectual way, and with very little charge to his Majesty, to prevent either casting or counterfeiting the milled Money, both Gold and Silver, than is now used in the present Coinage <sup>z</sup>.

<sup>x</sup> Statute 9 William III. chap. 2. It appears from the public papers that Bank Notes were worse than Specie from 19 to 23 *per cent.* between the 28th of January and the 30th of March in this year. See the Post Boys for those months.

<sup>y</sup> This Report contains so full and interesting a statement of the situation and circumstances of the Mint at that period, that I have given it at large in the Appendix.

<sup>z</sup> Challoner's interference with the affairs of the Mint seems to have drawn upon him the resentment of the Officers, and to have ended in his ruin. On the 18th of February 1697-8, he presented a Petition to the House of Commons, in which he stated, that in the last Session of Parliament he discovered several abuses in the Mint, and shewed by what method false Money was coined: That Laws might be made more effectually to prevent the same; and accordingly several Acts were made for that purpose: And then some persons of the Mint threatened to prosecute the Petitioner, and take away his life, before the next Session of Parliament: And since have committed him to Newgate, on allegation, that he had abused the Mint: And preferred an indictment against him, which they could not prove: And that the Petitioner is utterly ruined, for endeavouring to serve the King and Kingdom, and by his discoveries against the Mint. And praying, that his sufferings, and ruined condition, might be con-



That no Officer in the Mint ought to have or enjoy any place in the same for life.

That the House be moved, that an humble Address be made to his Majesty, that no grant or patent do pass for life, but *quamdiu se bene gesserit*.

That the House be moved for leave to bring in a Bill, or Bills, to prevent the abuses of the Officers of the Mints, and for the better regulation of the Coinage, both of the Mints in the Tower, and also of the several Mints in the Country."

This Report was ordered to lie upon the Table, and leave was given to bring in a Bill for regulating the Corporation of Moneyers; and that Sir Henry Hobbart, Mr. Lownds, and Mr. Arnold, do prepare and bring in the same<sup>a</sup>.

What further steps were taken for the prevention of the abuses stated in

sidered and redressed. This Petition was referred to a Committee, with instruction that they have power to send for any information given against the said Challoner, touching his counterfeiting the Coin. [Commons Journals, vol. XII. p. 119.] I have not found any further proceedings either for him or against him.

His proposals were not entered upon the Journals, but they were printed on a folio half-sheet with this title, "The defects in the present constitution of the Mint, humbly offered to the consideration of the Honourable House of Commons."

The principal defect, which he points out, is the want of some person in the Mint skilled in all the parts of Coining, that he may know whether the different workmen perform their parts as they ought. He purposes that such an Officer should be added to supervise the whole, assay the Money when coined, and make his Report once every month.

The next defect is the bad workmanship of the Money, which makes it so easily to be counterfeited, that every smith, brasier, founder, tinker, &c. can do it with great speed and secrecy, viz. by casting in sand, or by stamping with a hammer of three pounds weight.

To prevent casting, he proposes that the Money should be milled with a hollow, or groove.

To prevent stamping, that the impress should be so curiously done, that few in the Kingdom could do it so well, and rise up so high, that it could not be stamped but with an engine of a ton weight, or by strength of horses.

As a proof that his method would be effectual, he offers to make a Medal that should demonstrably be more beautiful and durable than the Coins, and such as it would be morally impossible to counterfeit. He concludes with saying, that the Officers of the Mint approve of his plan, but say that their present constitution is such as to prevent the adoption of it.

<sup>a</sup> Commons Journals, vol. XI. page 777.

the Report, I have not been able to discover: the Bill abovementioned never passed into a Law; possibly, because it might be thought to invade the royal prerogative.

On the 6th of May, a Proclamation was issued to enforce an Act made in the last Session of Parliament, entitled, an *Act for the further remedying the ill state of the Coin of the Kingdom*; and another Act of the same Session, for granting an Aid of four Shillings; and also another, of the same time, granting an Aid of twelve Pence in the Pound upon land. This Proclamation stated, that Receivers, &c. were backward to collect those Taxes which were entitled to the advantage of being paid in hammered Money, at five Shillings and eight Pence an ounce, until the 1st of June next; and required such Receivers, &c. to be diligent in collecting and receiving, and not to refuse such hammered Monies as they ought to receive pursuant to such Acts, on pain of punishment <sup>b</sup>.

Large quantities of Copper Pieces, coined in the likeness of the Halfpence current by Proclamation in Ireland, were at this time imported into the Northern parts of that Kingdom from Scotland, and from other Countries beyond the seas; and the Lords Justices and Council were informed, that very great numbers of such Pieces, far exceeding the whole quantity of Halfpence which had been coined in Ireland, were lying ready in several parts of Scotland to be imported into Ireland, (having been coined in foreign Countries,) with the intention, as it was suspected, of draining the Silver current there in exchange for such counterfeit and base Money; which had already, in great measure, happened in the Northern parts of the Kingdom, where little other Coin but such Copper Money was then current, or to be seen.

To prevent those mischiefs, the Lords Justices and Council issued their Proclamation, on the 13th of August, to forbid the importation of such false Money, under pain of being proceeded against according to the utmost strictness and severity of the Law; and all Justices of the Peace, &c. &c. were required to seize all quantities of such Money as should hereafter be imported, and to commit to prison the persons importing them, unless they

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<sup>b</sup> Proclamation in the Royal Library.



should find sufficient security to appear at the next Assizes to be held for the County where such importation should be made, there to answer what should be objected against them on His Majesty's behalf<sup>c</sup>.

But another evil respecting the Money of that Kingdom was still more grievous, and called for a speedy remedy. Counterfeit Coins of Gold and Silver were in circulation in great quantities, either having been made in Ireland or imported from Abroad. A great part of these were uttered by persons who bought them up as false and counterfeit Coins, at a lower rate than the intrinsic value of the metal, and afterwards passed them as good and lawful Money. It was therefore ordered by Proclamation, on the 10th of December, that the Laws against Coiners and Utterers of false Money in that Kingdom, should be strictly enforced; and it was also commanded, that no person should, from that time, buy or sell any counterfeit Money until the same should have been cut in the middle, or so defaced that the same might not be passed again as Coin, under pain of being punished as contemners of that Proclamation, and enemies to the public welfare of the Kingdom, according to the strictness and utmost severity of the Law<sup>d</sup>.

1697-8. By another Proclamation, on the 21st of February in this year, notice was given, that money-weights, unskilfully made, had been sold and uttered by John Cuthbert, of that City, (who, with Henry Paris, was appointed to make the Money-weights in 1683;) and that the Lords Justices and Council had removed and discharged the said John Cuthbert, and also Henry Paris, from making, adjusting, or selling any Money-weights, and had directed, that all the Money-weights should be exactly made by Vincent Kidder, of Dublin, goldsmith, according to the standard lately made in his Majesty's Mint in the Tower of London. Each weight to be stamped with the number of pennyweights on one side and the King's arms on the other; and to be sold at not more than fifteen Pence for all the weights, eight in number, *viz.* the Duccatoon, Half-Duccatoon, whole Plate and Peru Pieces, with the Half and Quarter thereof, a two-pennyweight, a pennyweight, and a half-pennyweight; and that standards of the same should be lodged with the Clerk of the Council, Chief Baron of the Exchequer, and the Receiver General of His Majesty's Revenue in Ireland. And all persons were forbid-

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<sup>c</sup> Simon, Appendix No. XCVI.      <sup>d</sup> *Ib.* No. XCVII.

den to use any other weights, on pain of punishment. And it was further commanded, that no person, except the said Vincent Kidder, should make, adjust, or sell any Moneyweights to be used in that Kingdom for the future, on pain of being proceeded against with the utmost severity.

The Coins to pass at standing weight, with the same directions for weighing as in the Proclamation of the 6th of July, 1683<sup>e</sup>.

In an Act for the better preventing the counterfeiting, clipping, and otherwise diminishing the Coin of the Kingdom, it is stated, that whereas the preventing the currency of clipt and unlawfully diminished and counterfeit Money, is a more effectual means to preserve the Coin of this Kingdom entire and pure than the most rigorous Laws for the punishment of such as diminish or counterfeit the same. And whereas, by the known Laws of this Kingdom, no person ought to pay, or knowingly tender in payment, any counterfeit or unlawful diminished Money, and all persons not only may refuse to receive the same, but may, and by antient statutes and ordinances have been required to, destroy and deface the same; and more especially the Tellers in the Receipt of the Exchequer, by their duty and oath of office, are required to receive no Money but good and true; and to the end the same might be better discerned and known, by the antient course of the said Receipt of the Exchequer, all Money ought to be received there by weight as well as by tale: for the restoring of which course, an Act was made in the last Session of this present Parliament, chapter 28, by which it is enacted that the Tellers shall weigh all Money brought into the Exchequer, but in which no provision is made that they shall refuse to receive the said Money, in case it shall not be of its due weight; and the former and antient Laws being grown into desuetude, whereby unlawfully diminished and counterfeit Money receive a currency, and wicked and traitorous persons are encouraged to diminish and counterfeit the same. Now, to the end the Kingdom, after so vast a charge and expense for the reformation of the Silver Coin, and restoring it to its due weight and purity, may not relapse into the same evil from which it hath been so lately delivered with great difficulty and hazard, and that counterfeit and unlawfully diminished Money, which already begins to increase, may be defaced and destroyed, it is enacted, that

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<sup>e</sup> Simon, Appendix No. XCVIII.



it is and shall be lawful to and for any person, to whom any Silver Money shall be tendered, any piece or pieces whereof shall be diminished, otherwise than by reasonable wearing, or that by the stamp, impression, colour, or weight thereof, he shall suspect to be counterfeit, to cut, break, or deface such piece or pieces; and if any piece so cut, &c. shall appear to be counterfeit, the person tendering the same shall bear the loss thereof; but if the same shall be due weight, and appear to be lawful Money, then the person who cut, &c. the same, shall receive it at the rate it was coined for; and all disputes respecting the same shall be determined by the Mayor, &c. in any City, &c. or in the Country by the next Justice of the Peace, who shall have power to administer an oath, as he shall see convenient, to any person, for determining any questions relating to the said piece.

And it is further enacted, that the Tellers of the Receipt of the Exchequer, and Receivers General of every branch of His Majesty's Revenue, &c. &c. shall cut, &c. every piece of such counterfeit and unlawfully diminished Silver Money, as shall be tendered in payment to them for the use of His Majesty; and the better to discover Silver Money that is counterfeit, or unlawfully diminished, from that which is good and true, the Tellers and Receivers General shall weigh, in whole sums or otherwise, all Silver Money by them received; and if the same, or any piece thereof, shall, by the weight or otherwise, appear to be counterfeit or unlawfully diminished, the same shall not be received by or from them in the said Receipt of the Exchequer, nor be allowed them upon their respective accounts.

By this Statute, the Act of 8 and 9 William III. chap. 26, was continued until the 25th of March 1701, and from thence to the end of the next Session of Parliament <sup>f</sup>.

1698. The great number of Copper Halfpence and Farthings which had been forced into circulation, began now to be an intolerable grievance, and Petitions from several parts of the Kingdom were presented against them to the Commons. The House referred them to a Committee, which resolved, that as the Patentees were empowered by their Patent to coin 700 tons in seven years, and that although they had already coined no more than 460 tons, yet there was a great glut of them in various places, that it was their

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<sup>f</sup> Statute 9 and 10 William III. chap. 21.

opinion that the execution of the said Patent, both as to making and issuing Copper Halfpence and Farthings, and also for exchanging of Tin Halfpence and Farthings, should be suspended for six months. This Resolution was adopted by the House, on the 12th of May, with the amendment of twelve months instead of six <sup>g</sup>; and an Act was passed to that purpose, with a penalty of five Pounds for every pound avoirdupoise of such Coins as should be made after the 24th of June in this year, and before the 24th of June 1699; and the Patentees were released from their obligation to exchange Tin Halfpence and Farthings, during the same period <sup>h</sup>.

Several counterfeiters of Money fled, at this time, from the severity of the Laws against false Coiners in England, and took refuge in Ireland, where they renewed their old practices, and made and circulated large quantities of base Coins. The Lords Justices and Council, therefore, issued a Proclamation, on the 23d of May, by which all Justices of the Peace, &c. &c. were required to use their utmost endeavours to discover and seize such offenders, and commit them to prison in the Gaols of the respective Counties where they should be taken, and, as soon as possible afterwards, to send notice thereof to the Secretary of the Lords Justices, together with an account of the examinations, and other evidence, against such persons, to the intent that particular care might be taken in their prosecution.

A reward of ten pounds was likewise promised on the conviction of each offender; and if the discovery were made by any person who had himself been guilty of the like offences, he was to have a full pardon, and the same reward likewise <sup>i</sup>.

An Act was passed in this Session for the exporting watches, sword hilts, and other manufactures of Silver, the preamble of which recited, that by the 7 and 8 William III. chap. 19, no home-wrought Plate could be exported,

<sup>g</sup> Commons Journals, vol. XII. from page 136 to page 267, *passim*.

<sup>h</sup> Statute 9 and 10 William III. chap. 33. The Patentees petitioned "that they might not be prohibited their contract, but might be permitted to fulfil their contract; or might receive compensation for the losses they should sustain." [Commons Journals, vol. XII. page 621.] But the House doubtless recollected the statement which was made, on the part of the Patentees, on the 13th of January, 1695-6, that they were then above £2,400 out of pocket, and therefore neither stopped the progress of the Bill, nor granted them the relief they prayed for.

<sup>i</sup> Simon, Appendix No. XCIX.



and that, by the 8 and 9 William III. chap. 8, all wrought Silver was to be eleven ounces ten pennyweights fine, whereby no profit could arise to any person who should export the same, by losing the charge of the fashion in melting down the same, and selling the Silver abroad, which was the principal thing aimed at to be prevented by the first-recited Act. But, on the contrary, a great benefit might accrue to many artificers, and to the Kingdom in general, by giving liberty to export watches, sword hilts, wrought Plate, and several other Silver manufactures made within the Kingdom, being of the fineness prescribed by the last-recited Act. It was therefore enacted, that, from and after the 24th day of June 1698, it should be lawful to export such of the above-mentioned articles as should be yearly allowed by the Commissioners of His Majesty's Revenue <sup>k</sup>.

On the 10th of January following, a Proclamation was issued to enforce the provisions of this Statute <sup>l</sup>.

On the 22d of September, a Report was given in to the House of Commons by Ph. Meadows, John Locke, John Pollexfen, and Abr. Hill, stating that the value of Gold in Holland and the neighbouring Countries, was as near as could be computed upon a medium, as 15 to 1 in Silver. That, according to this value, the currency of the Guinea at 22 Shillings was too high, and occasioned a disproportionate importation of Gold, and an exportation of Silver. That the bringing down the Guineas to 21s. 6d. would make the value of our Gold in Coin very near as 15½ to 1 in proportion to the rate of our Silver Money, which, though not quite so low as the rate in Holland, &c. they conceived would be sufficient to correct the error.

In consequence of this Report, the Commons came to the following resolution, "That, under the Act 7th and 8th William III. chap. 19, no person is obliged to take Guineas at 22s. a piece." The price then fell to 21s. 6d. at which rate they were received by the Officers of the Revenue <sup>m</sup>.

1699. In this year the great Re-coinage of the Silver Money was completed, having occupied the greater part of that and of the three preceding years.

<sup>k</sup> Statute 9 and 10 William III. chap. XXVIII.

<sup>l</sup> Proclamation. In 1806 in the possession of Mr. Manson, bookseller in Gerrard-street, Soho.

<sup>m</sup> Commons Journals, XII. pp. 511, 514. By mistake, the Resolution is dated on the 16th of June, instead of February.

“According to the Account of the Officers of the Mint, the new Silver Coin amounted in tale to £.6,882,908. 19s. 7d.

	£.	s.	d.
“Of which were coined in the Tower	5,091,121	7	7
“In the Country Mints - - -	1,791,787	12	0
	<hr/>		
	6,882,908	19	7

“The Mint charges were £.179,431. 6s.

“And the whole charge and losses are supposed to be not less than £.2,700,000.

“Mr. Lowndes, in his Report, estimated the quantity of worn and Silver Money, then current, at £.4,000,000; and the loss which the publick would incur by re-coining it, according to the old standard, at £.2,000,000.

“It appears above that the actual quantity of Silver Money, either re-coined or made of Plate brought to the Mint, was £.6,882,908. 19s. 7d. If we suppose that only two-thirds of this sum, that is, £.4,588,605. 19s. 8 $\frac{2}{3}$ , were worn and clipped Coins, which were diminished nearly one half, and received at the Exchequer, in payment of the Publick Revenues, &c. at their nominal value, the loss to the publick, on this account, would amount to £.2,294,302. 19s. 10 $\frac{1}{3}$ . If, again, we suppose that the remaining third, being, £.2,294,302. 19s. 10 $\frac{1}{3}$ , cost the publick no more than six Pence an ounce, or about 10 *per cent.* this is a further loss of £.229,430. Add to this the charges of Coining, or Mint charges, amounting to £.179,431. 6s. and the three sums make together £.2,703,164. 5s. 10 $\frac{1}{3}$ .”

For the greater expedition in this Coinage, and for the more ready dispersion of the Money, when coined, over the Kingdom, Mints were established at Bristol, Chester, Exeter, Norwich, and York, beside the accustomed Mint in the Tower of London.

By means of these Mints the important work was finished, but, as above stated, at a very considerable expense to the publick. This, together with

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<sup>n</sup> Draft of an intended Report on the State of the Coinage by the late Lord Liverpool. Mr. Folkes, in his Table of Silver Coins, page 42, says, “I have always been told, that in a manner all the Silver that came to the Mints, at this time, consisted only of pieces coined between the sixth year of the reign of King Edward the Sixth and the year 1662, when the Coinage by the mill and screw was introduced.”



the infinite loss sustained in trade, by the exorbitant price of Guineas, which bought our commodities, Mr. Leake is of opinion might have been avoided, if the pernicious consequences of it had been considered in time; and that a method similar to that which was adopted by the Parliament in 1647 would have been effectual to bring down the extravagant price of Gold, to preserve a great part of the Silver from being clipped, and to bring the clipped Money to the Mint to be re-coined at a small charge. The loss by such a measure (namely, the prohibiting at once the currency of diminished Money and reducing it to Bullion at a certain rate) he thinks would have occasioned the loss to fall chiefly upon those who made a trade of clipping, and who deserved to suffer, and refund some part of their unjust gain; and that, as to small sums in the hands of private persons, the loss would have been nothing, in comparison of the benefit of the Re-coinage; and that by this means many millions might have been saved<sup>o</sup>.

But, when it is considered how much of that portion which was in the possession of individuals would have been found in the hands of those who could ill sustain the loss of one half of their little property, it is as impossible not to applaud the Government for its beneficent attention to their wants, and for its magnanimity in resolving upon, and carrying into execution, the great measure of a Re-coinage, without laying any burden upon the lower classes of its subjects, although in the midst of an expensive war, as it is not to lament its want of wisdom in continuing to coin upon the old standard, notwithstanding the increased value of Silver. The arguments of Mr. Locke, and of the few others who supported that mode of procedure, were so unanswerably refuted by their opponents, that the whole influence of the Government was barely sufficient to carry through the House of Commons the various Resolutions by which the Chancellor of the Exchequer drove on his favourite point. Should any one, at this time, doubt on which side the real strength of the arguments lay, it will be necessary only to refer him to the event of that mode of Coinage, and, provided he is not determined still to doubt, he will then hesitate no longer. The Re-coinage was completed in 1699, when something short of seven millions of Silver Money were coined; and yet, so early as the seventh year of Queen Anne [1708], it was

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<sup>o</sup> Historical Account of English Money, page 396.

found necessary to give further encouragement to the Coinage of Silver Money, by offering a premium upon every ounce of foreign Coins, &c. that should be brought to the Mint within a limited time<sup>p</sup>; and, in 1717, not more than eighteen years after the Re-coinage, Sir Isaac Newton said in his Report, “ IF SILVER MONEY SHOULD BECOME A LITTLE SCARCER, PEOPLE WOULD IN A LITTLE TIME REFUSE TO MAKE PAYMENTS IN SILVER WITHOUT A PREMIUM !”<sup>q</sup>

The want of a circulating medium, occasioned by the withdrawing of the diminished Coins, was for a time severely felt, and various methods were suggested to supply it; which was at last effected, in a great measure, by the issue of Exchequer Bills, in the year 1696, bearing an interest of seven Pounds twelve Shillings a year<sup>r</sup>.

As the alarm respecting the ill state of the Coins was first given from the Pulpit by Mr. Fleetwood, so an anonymous Author thought fit to commemorate the restoration of the Money, in a Sermon from the 30th verse in the 6th chapter of the Prophet Jeremiah<sup>s</sup>.

In his Discourse he endeavoured, according to the mode of that time, to set forth the spiritual state of the Nation, from the condition of its Money, in a continued succession of parallels. “ What the case of this land hath been,” says he, “ with respect to the debasing of the Coin, almost every one is sensible of, and hath felt more or less. Had it not been timely restored, it might have proved ruin to the Nation. Now this similitude doth so suit the condition of this poor Church and Nation, with respect to our great degeneracy, that, unless something be done for a more effectual remedy, our case must needs be sad indeed.”

In this parallel there is nothing objectionable, but some that follow are so strained as to give a turn almost ludicrous to that which the Author, no doubt, intended should bear a serious appearance.

Thus he says, “ The dangerous condition in which the land was a while ago on this account [*i. e.* the debasement of the Coins] doth represent to us

<sup>p</sup> Statute 7 Anne, chapter XXIV. § 2.

<sup>q</sup> Lord Liverpool's Treatise on the Coins of the Realm, page 80.

<sup>r</sup> Tindal's Continuation of Rapin's History of England, vol. III. page 336.

<sup>s</sup> “ Reprobate Silver shall men call them, because the Lord hath rejected them.”



our danger still with respect to higher corruptions; where it is to be hoped there may be the true stamp still; yet is our spiritual state, like that of the Coin, impaired; the ancient seriousness, piety, and charity, much clipt off; the letters missing by which it was wont to be known; *by this shall all men know that ye are my Disciples, if ye love one another*; our divisions have been to us what the shears, and such like instruments, have been to the Money."

And in another place he says, "See that you have the image of God in-stamped and renewed upon your souls. When the Coin was debased, they melted down the Money that had the right stamp, they corrupted it with the baser metals of Brass and Iron, and placed a counterfeit stamp upon it; this was our ruin at first. By the Fall, the image of God was lost and defaced, and a contrary image stamped upon the soul. There must be a restoring the King's image again; the debased Coin must be broken with the hammer, melted with the fire, and made susceptible of a new stamp. How admirably doth this set forth the work of grace upon the heart! Jer. xxiii. 29. *Is not my word like a fire, saith the Lord, and like a hammer that breaketh the rock in pieces?* Thou must be broken by the hammer of the Law, and melted down by the Gospel, and the Lord's image must be renewed upon thy soul, Col. iii. 10. *And have put on the new man, which is renewed, after the image of Him that created him.*"

But of this enough. When, however, this anonymous Author gets clear for a moment of his parallels, his remarks become more apposite. Such, for instance, is this passage in which he addresses himself to the Restorers of the Coin, and tells them, "I doubt not, when the heat of men's passions is a little over, the whole Nation will thankfully acknowledge your wisdom and care in the late regulation of the Money; and the more serious part of it will especially take notice of your delivering us from so great a snare, as was the customary putting off bad Money to one another, almost at last without reluctance."

But he soon relapses; and prays, "that they may resolve to sit *de die in diem*, as one grand Committee of Religion, till all things are brought to the balance, and reduced to the great standard of the Word."<sup>t</sup>

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<sup>t</sup> A Sermon on the restoring of the Coins, with reference to the State of the Nation, and of the Church therein. By a Minister of the Church of England. Isa. i. 25. *I will turn my hand upon thee, and purely purge away thy dross, and take away all thy Tin.* 4to, London, 1697.

1700. On the 5th of July, in this year, the Board of Trade took into consideration the state of the Coin in the Plantations. A Memorial by Mr. John Fysack was then read, proposing the erection of a Mint in some of the Plantations on the Continent of America, as a means to remedy many inconveniences in the trade of those parts. And he being further heard in what he had to offer, their Lordships, after full consideration of the matter, did not think fit that any Mint should be erected there. But esteeming it generally convenient that all Coins current in the Plantations should pass in all places at one and the same rate, they resolved, in the first convenient opportunity, to consider the difficulties that occur therein, and in what manner it may be best effected<sup>u</sup>; but I do not find that they proceeded any further.

At this time there were such vast quantities of French Gold in the Nation that the whole trade was in a manner carried on with it, although it wanted Sixpence of the true value. The quantity of it occasioned a report that Count Tallard, the French Ambassador, had brought it over, and distributed it to some Members of the House of Commons.

1700-1. The circulation of it was soon, however, checked; for the Council thought fit to make an Order, on the 5th of February, and a Proclamation followed, that the Louis d'Or and Spanish Pistole should not go for above seventeen shillings; this brought them to the Mint, and one million four hundred thousand Pounds were coined out of them<sup>x</sup>.

In the Parliament which met at Westminster on the 6th of February, an Act was passed for the appointing Wardens and Assay Masters for assaying

<sup>u</sup> Minutes of the Board of Trade, communicated by the late Sir F. M. Eden, bart.

<sup>x</sup> Leake, page 397. The Report mentioned in the text receives some countenance from Burnet, who says, that as soon as the Parliament was opened, it appeared that the French had a great party in it. It is certain that the packet-boat from France seldom came over, during the winter, with less than 10,000 Louis d'Ors, and it often brought more; the Nation was filled with them; and in six months time a million of Guineas were coined out of them. The merchants, indeed, said that the balance of trade was then so much turned to our side, that whereas we were wont to carry over a million of our Money in specie, we then sent no Money to France, and had at least half that sum sent over to balance the trade. Yet this did not account for that vast flood of French Gold that was visible amongst us; and, upon the French Ambassador's going away, a very sensible alteration was found in the Bills of Exchange; so it was concluded that great remittances were made to him, and that these were distributed among those who resolved to merit a share in that wealth which came over now so copiously, beyond the example of former times. [History of his own Time, vol. II. p. 257.]



wrought Plate in the Cities of York, Exeter, Bristol, Chester, and Norwich, in order to relieve the goldsmiths, &c. from the difficulties and hardships they laboured under in the exercise of their trade, for want of Assayers in convenient places, and to prevent frauds and corruption in their work<sup>y</sup>.

1701. The Act for encouraging of Coinage was continued for seven years, from the 1st of June, this year, and from thence to the end of the first Session of Parliament then next following, to defray the necessary expenses of his Majesty's Mint<sup>z</sup>.

On the 2d of that month, the Foreign Coins then current in Ireland were reduced, by Proclamation, to the following rates, at which they were to be received in all payments after Friday, the 6th of the same month, *viz*

		weight.		value.		
Gold.		dwt.	gr.	£.	s.	d.
The Spanish or French Pistole	— —	4	8	0	18	6
The Half in proportion.						
Silver.						
The Ducatoon	— — —	20	16	0	6	0
The Half and Quarter in proportion.						
The Mexico, Sevil, or Pillar Piece of Eight, Cross Dollar, and other Dollars, and the French Lewis		17	0	0	4	9
The Half and Quarter in proportion.						
The old Peru Piece of Eight	— —	17	0	0	4	6
The Half and Quarter in proportion.						
The Crusadoe of Portugal	— —	10	20	0	3	3
The Half	— — —	5	10	0	1	7 <sup>a</sup>

with the usual allowance of two Pence for every Grain wanting in the weight of the Gold, and three Halfpence for every half pennyweight deficient in any piece of Silver<sup>b</sup>.

“It is thought,” says Simon, “that at this time the Guineas which before passed for twenty-six Shillings, in Ireland, were reduced to twenty-three Shillings, and the Half-Guineas in proportion; the Crown, which passed for five Shillings and ten Pence, or, as some say, for six Shillings, was

<sup>y</sup> Statute 12 and 13 William III. chap. 4.

<sup>z</sup> Id. chap. 11, § 16.

<sup>a</sup> Should not this sum be 1s. 7½d.? If it be a mistake, however, Mr. Simon has continued it in the Table of Value in the reign of Queen Anne. [Page 69.]

<sup>b</sup> Simon, Appendix No. C.

reduced to five Shillings and five Pence, and the Half-Crown, Shilling, and Sixpence in proportion. But, as I could not find the Proclamation for it, I must give it as I got it, upon common report<sup>c</sup>.

No Gold was coined in Scotland in the two preceding reigns; but in this year were struck at Edinburgh Pistoles and Half-Pistoles, having the King's head laureat on the one side, and the royal shield crowned, with Scotland in the first and fourth quarters, between the letters w. and r. also crowned, on the reverse. The style was the same as usual, but it may be noted that there never was upon the Coins of King William struck in Scotland any number put after his name; those who had the direction of that affair being sensible, that although he was the second King of Scotland of his name, and the third of England, he was really the first of that name that was King of Great Britain. Under the head, upon these pieces, was the figure of the rising sun, and they are all said to have been coined of the Gold sent over by the Scottish African Company, from the Colony of Darien in the West Indies, and to have been thus marked in memory of the Rising Sun, a great ship fitted out by those merchants upon that occasion, and in which this Gold was brought home.

All that Mr. Folkes had seen of these Pistoles, that were in fine preservation, constantly weighed full 106 troy grains; from whence he judged that they were intended to run for £.12 Scottish Money<sup>d</sup>.

1701-2. On the 8th of March King William died, at Kensington Palace.

The style upon all the English Gold and Silver, the Scottish Silver and the Irish Copper, is, before the death of Queen Mary, GULIELMUS ET MARIA DEI GRATIA. MAG. BR. FR. ET HIB. REX ET REGINA<sup>e</sup>. On the English Copper and Tin the Reverse bears BRITANNIA only, with the date.

After the death of his Queen the Roman numerals were added to his name on the English Gold and Silver Money, but the Copper has TERTIUS at length. No numeral distinction whatever appears upon his Scottish Coins, probably for the reason assigned above by Mr. Folkes. In other respects, the style upon the Scottish Gold, and upon the larger pieces of the Silver, is

<sup>c</sup> Simon, page 68.

<sup>d</sup> Folkes, page 152. See Gold Coins, Plate XIX. Nos. 12 and 13.

<sup>e</sup> Except upon the Scottish Copper, where the Reverse has this motto, NEMO ME IMPUNE LACESSIT. The style on the Great Seals was continued as before.



the same as upon the English, but the smaller Silver, and the Copper Coins have on the Reverse NEMO ME IMPUNE LACESSET.

At the great Re-coinage the initials B. C. E. N. and Y. Y. were placed upon the Obverse, to mark the several Mints of Bristol, Chester, Exeter, Norwich, and York. But the greater part of that Coinage proceeded from the Mint in the Tower of London.

The Edinburgh Mint was worked in this reign.

## ANNE.

1701-2. On the death of King William, Anne, the second daughter of King James II. succeeded to the Crown. In the reign of this Queen we enter upon the second splendid period in the Annals of our Mints, for the beauty of her Coinage is exceeded only by the admirable works of Simon, during the Protectorate of Cromwell, and part of the reign of King Charles II. These two lucid points are rendered still more illustrious by the contrast of that thick gloom which almost entirely surrounds them, and through which no ray of genius bursts; but wherever the eye is turned, it is fixed upon darkness visible.

The excellency of our Coins during these two short periods only, shows how much the arts depend upon the good taste and patronage of Princes. Under the government of Charles I. whose superior skill in the fine arts is acknowledged even by his enemies, the works of the Mint attained to considerable beauty; and from the further encouragement which they received from the Rulers of the Commonwealth, and from Cromwell, they arrived at a degree of perfection which was unequalled by the Coins of the neighbouring States.

In the debauched reign of Charles II. they soon began to decline, for that patronage is languid indeed, which is only pleased when merit is brought home to it; but is too indolent to search for genius, and too indiscriminate in its bounty to confine it to merit<sup>f</sup>.

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<sup>f</sup> Such is the character which the late Lord Orford gave of the patronage of Charles II. in his *Anecdotes of Painting*, vol. III. page 150, and it is drawn with great truth, and the hand of a master.

The short and tempestuous reign of James II. could afford but little encouragement to the arts ; and the genius of William III. directed his attention to glory of a far different kind from that which is to be acquired from their advancement.

Thus the art of Coinage languished, until this glorious reign restored, to a high degree of vigour, those powers which neglect had so greatly debilitated.

The legal provisions respecting the Coins were not numerous in this reign.

In the first Parliament, which was held on her accession, (and which appears from the Statute Book to have been only a continuation of that which began in the 13th year of the late King) an Act was passed for continuing the Statute of the 8th of William III. for better preventing the counterfeiting the current Coin of the Kingdom. It extended the time limited by the former Act, to the 25th of March 1709, because the said Act had been found of good use, for suppressing the counterfeiting the current Coins of the Kingdom, by such tools and instruments as were therein prohibited.

It also enlarged the time for commencing prosecution, from three months to six.

And in addition to the places wherein Assay Offices were fixed, by the 12th of William III. the town of Newcastle upon Tyne was appointed, as fully as if it had been expressed in that Act <sup>g</sup>.

1702. On the fourth of May, war was declared against France and Spain, and in October following the town of Vigo, in Galicia, was taken from the Spaniards, and some of the Gold and Silver found there was coined, with the word VIGO under the Queen's bust, to commemorate that event <sup>h</sup>.

These Coins, as well as all others which were struck in this reign, were of the same weight and fineness as those of the late King.

1704. The currency of foreign Money in her Majesty's Colonies and Plantations in America, was in so unsettled a state, that Coins of the same species were received at different rates in different places, by which means the Money was drained from one Colony to another. In order to obviate

<sup>g</sup> Statute 1 Anne. Statute 1. chap. 9.

<sup>h</sup> Some of these Coins have the date of this year, 1702, but the greater number was struck in the next year. See Silver Coins Plate XXXVII. Nos. 9, 10, 11, and 12, and Gold Coins, Plate XVI. Nos. 17, 18, 19, and 20.



this inconvenience, a table was formed, from the Assays made in the Mint, by which the value of the following Coins was ascertained, *viz.*

				weight.	value.
				dwt. gr.	s. d.
Sevil Piece of Eight, old Plate	—	—	—	17 12	4 6
Ditto, new Plate	—	—	—	14 0	3 7 $\frac{1}{4}$
Mexico Piece of Eight	—	—	—	17 12	4 6
Pillar Ditto	—	—	—	17 12	4 6 $\frac{3}{4}$
Peru Ditto, old Plate	—	—	—	17 12	4 5 nearly.
Cross Dollars	—	—	—	18 0	4 4 $\frac{3}{4}$
Duccatoons of Flanders	—	—	—	20 21	5 6
Ecus of Flanders, or Silver Lewis	—	—	—	17 12	4 6
Crusadoes of Portugal	—	—	—	11 4	2 10 $\frac{1}{4}$
Three Gilder Pieces of Holland	—	—	—	20 7	5 2 $\frac{1}{4}$
Old Rix Dollars of the Empire	—	—	—	18 10	4 6

Halves and Quarters in proportion, and light pieces according to their weight.

These values being thus ascertained, it was ordained by Proclamation, on the 18th of June 1704, that after the 1st of January next following, no Sevil, Pillar, or Mexico, Piece of Eight, though of full weight, should be received or paid at above the rate of six Shillings each current Money, for the discharge of any contracts or bargains to be made after the said first of January. And that the currency of all Pieces of Eight of Peru, Dollars, and other foreign species of Silver Coin, whether of the same or of baser alloy, should, after that time, stand regulated according to their weight and fineness, in proportion to the rate before limited for the Pieces of Eight of Sevil, &c. so that no foreign Silver Coin, of any sort, should be permitted to exceed that proportion, upon any account whatsoever<sup>i</sup>.

1706. By the articles of Union of the two Kingdoms of England and Scotland, which were agreed upon on the 22d of July, 1706, and which were to take place on the 1st of May in the following year, it was agreed, that

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<sup>i</sup> Proclamation in the Royal Library. This being found insufficient, was enforced by Statute 6 Anne, chap. 30.

from and after that day, the Coin should be of the same standard and value, throughout the United Kingdom, as it was at that time in England; and that a Mint should be continued in Scotland, under the same rules as the Mint in England, and the present Officers of the Mint continued, subject to such regulations and alterations as her Majesty, her heirs, and successors, or the Parliament of Great Britain, should think fit<sup>k</sup>.

1707. An alteration was now made in the Royal Arms, both in the English and Scotch Coins. England and Scotland were then impaled in the first and third quarterings, France placed in the second, and Ireland in the fourth.

The losses which private persons might sustain by reducing the Coin of Scotland to the standard and value of the Coin of England, were to be made good out of a fund created by the 15th article of the Union. And by a Statute of the seventh of Anne £.1,200 were to be allowed, out of the Coinage Duty, for the expenses of the Mints of Scotland<sup>l</sup>.

“In consequence of these regulations, all the old Silver Money was presently called into the Mint, to be re-coined into sterling Money the same as the English, and the Crowns, Half Crowns, Shillings, and Sixpences, which were then struck, bearing date 1707 and 1708, are to be distinguished from those coined in England, only by the letter E, for Edinburgh, stamped upon them under her Majesty's bust.

“There was upon this occasion brought into the Mint at Edinburgh to be re-coined in the year 1707, of Silver Monies then current in Scotland, over and above what is usually hoarded up and laid by in like cases, what was by the Silversmiths converted into Plate and Bullion, and some thousand Pounds that came in afterwards, the value of £.411,117. 10s. 9d.<sup>m</sup> sterling; as I learn from the excellent and judicious preface prefixed by Mr. Thomas Ruddiman to Mr. James Anderson's *Thesaurus Diplomatum et Numismatum Scotiæ*. But all this last mentioned sum was not coined at that time, as the same learned person further informs us; for the invasion, which happened near the end of the year 1707, made it necessary to issue again for common

<sup>k</sup> Article XVI. as recited in Statute 5 Anne, chap. 8.

<sup>l</sup> Chapter XXIV. § 3.

<sup>m</sup> Ruddiman gives the particulars of this sum, from the notes of Mr. David Drummond,



use a great number of the Forty Shilling Pieces Scotch, and of the other Coins of that sort, that had been brought into the Mint just before. Besides which £.40,000 sterling in English milled Money, that they included in the account, had no occasion to be re-coined; and this is the reason why the sum formerly mentioned to have been minted at Edinburgh, by the English Moneyers sent from the Tower to instruct those in Scotland in the usages of the English Mint, was so much less than the sum last said to have been brought into the Mint of Scotland<sup>n</sup>.

The circulation of foreign Coins in her Majesty's Plantations in America, at different values in different places, still continued, notwithstanding the Proclamation against that practice on the 18th of June 1704; and it now became necessary to enforce that Proclamation by the penalty of fine and imprisonment. This was done by a Statute made in this year, which first recited the abovementioned Proclamation, and then enacted, that whoever, after the first day of May 1709, should take, &c. any of the foreign Silver Coin mentioned in that Proclamation, at higher rates than those thereby regulated, should suffer six months imprisonment, and also pay a fine of ten Pounds, for every such offence. It was, however, provided that nothing in the Act should extend to compel any person to receive any of the said foreign Silver Coins, at the rates fixed by that Proclamation.

Nor was it to extend to restrain her Majesty from regulating the several rates of the said species of foreign Coins, within any of the said Plantations, in such other manner, or according to such other proportions, as her Ma-

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Treasurer in the Bank of Scotland.

						£.	s.	d.
Foreign Silver Money	—	—	—	—	—	132,080	17	0
Milled Scottish Coins	—	—	—	—	—	96,856	13	9
Coins struck by the hammer	—	—	—	—	—	142,180	0	0
English milled Coin	—	—	—	—	—	40,000	0	0
						411,117	10	9

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[Introduction to Anderson's *Diplomata Scotiæ*. By Thomas Ruddiman, page 175. This is an anonymous translation of the work quoted in the text.]

<sup>n</sup> Folkes, page 153. In a note at page 131, the quantity coined at Edinburgh in 1707, or the beginning of 1708, is stated at £320,372. 12s.

jesty should judge proper and necessary ; or from giving her royal assent to any Law, hereafter to be made in any of the said Plantations, for settling and ascertaining the current rates of such Coins within the said Plantations<sup>o</sup>.

1708. In this year, the Act for the encouragement of the Coinage was continued for seven years, from the first day of March 1708, and until the end of the first Session of Parliament then next following ; with these additional provisions.

As an encouragement to the coinage of Silver Money, it was enacted that the Lord High Treasurer, &c. should have power to authorize and require the Master of the Mint to issue, out of the overplus money arising from the Coinage Duty, a sum not exceeding £.6,000, for the payment of any sum not exceeding two Pence Halfpenny an ounce for every ounce of foreign Coins, and foreign or British wrought Plate, of the standard of eleven ounces two pennyweights fine, or reduced thereunto, as should be brought into the Mint after the 20th day of April 1709 until the first day of December then next following, there to be coined into the current Coins of Great Britain ; and the Lord Treasurer, &c. were authorized to issue out of the Exchequer, or dispose of the Monies arising by the Coinage Duty, a sum not exceeding £.1,200 *per annum*, for the fees and salaries of the Officers, and for expenses, &c. of coining in the Mints of Scotland ; and also the further sum of £.400 *per annum*, after the first day of June 1709, for the charges and expenses of the Officers employed in the prosecution of offences in counterfeiting, diminishing, or otherwise concerning the current Coins of Great Britain, in that part thereof called England <sup>p</sup>.

And by another Act, which was passed in the same Session, the Statute of the first of the Queen <sup>q</sup>, which continued that of the 9th William III. chapter 2, until the 25th of March 1709, and to the end of the first Session of Parliament then next ensuing, to prevent the counterfeiting the current Coin of the Kingdom, was made perpetual <sup>r</sup>.

The Lords Justices and Council of Ireland were under the necessity of issuing a Proclamation, on the 19th of August, to enforce the several

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<sup>o</sup> Statute 6 Anne, chap. 30.

<sup>p</sup> Statute 7 Anne, chap. 24.

<sup>r</sup> Statute 7 Anne, chap. 25.

<sup>q</sup> Statute 1. chap. 9.



Proclamations respecting the weight and currency of foreign Coins in that Kingdom ; by which it was declared, that all those Coins should be current, notwithstanding they might want of the respective weights specified in those Proclamations, two Pence being allowed for each grain of Gold wanting, and three Halfpence for every half pennyweight of Silver deficient in any piece. And that such Coins should be received, if they were standing weight, at the rates ascertained in the aforesaid Proclamations. And if any persons should act contrary to the Proclamation, they should be prosecuted as contemners of her Majesty's prerogative and authority; with the utmost rigour that could by law be inflicted against such offenders <sup>s</sup>.

In this year, after the apprehensions of invasion were at an end, the Forty Shilling Pieces Scotch, and the other Coins of that sort, which had been brought to the Mint at Edinburgh, but which had been issued again from the necessity of that time, were called a second time into the Mint, and re-coined into sterling Money the same as the English.

These Coins were distinguished from those coined in 1707, by a mullet of six points, which was placed after the letter E under the Queen's busts <sup>t</sup>.

They are the last Coins which were struck in Scotland ; where, however, they still retain, in many cases, the old manner of accounting by their own marks, and other Scotch pieces ; but these being now merely nominal, and no such really existing, all their sums of every denomination are esteemed equivalent to the twelfth part of the same sums English, as they indeed were when the two Kingdoms were united by King James the First of Great Britain <sup>u</sup>.

1709. In this year an Irish Statute was passed to the same effect as that which was enacted by the English Parliament, in the 8th and 9th of King William III. to prevent counterfeiting the current Coin of the Kingdom. This was to continue in force until the end of the next Session of Parliament, and no prosecution was to be made for any offence against it, unless commenced within three months <sup>v</sup>.

<sup>s</sup> Simon, Appendix, No. CI.

<sup>t</sup> See Silver Coins, Plate XXXVIII. Nos. 13, 14, 15, 16.

<sup>u</sup> Folkes, page 155.

<sup>v</sup> Statute 8 Anne, chap. 30. Abridgement of Irish Statutes, page 598. Simon, page 70, calls it an English Statute.

1712. It having been represented to the Queen, by the Lords Justices and Council of Ireland, that the original Proclamation under the Great Seal, which gave currency to several foreign Coins in that Kingdom, had been lately destroyed by fire, so that the Clerk of the Council could not make out such a certificate thereof as was required by a late Act of Parliament, for the better conviction of persons who should counterfeit the same, and that there were several foreign Coins in that Kingdom which had not been made current, nor the values thereof ascertained by any former Proclamation; her Majesty was therefore pleased to command (by her Order in Council, in Great Britain, bearing date on the 17th of July 1712,) that the several species of foreign Gold and Silver Coins, of the weight and values hereafter mentioned, should pass in payment at the several rates respectively specified; and that a Proclamation should be issued to that effect. This was accordingly done on the 30th of that month, when the following species of foreign Coins were ordered to be current, from and after the twelfth day of August, at the rates specified below; *viz.*

Gold.	Weight. dwt. gr.	Value.		
		£.	s.	d.
The Spanish Quadruple Pistole —	— 17 8	—	3 14	0
The Spanish or French Double Pistole —	— 8 16	—	1 17	0
The Spanish or French Pistole —	— 4 8	—	0 18	6
The Half and Quarter in proportion.				
The Moidore of Portugal —	— 6 22	—	1 10	0
The Half and Quarter in proportion.				
Silver.				

The same as in the Proclamation of the second of June 1701.

The usual allowance to be made for deficiency of weight, i. e. two Pence for every grain of Gold, and three Halfpence for each half pennyweight of Silver <sup>w</sup>.

It was about this time that Dean Swift delivered to the Lord Treasurer his plan for improving the British Coins. He proposed,

“ 1. That the English Farthings and Halfpence be re-coined upon the Union of the two Nations.

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<sup>w</sup> Simon, Appendix No. CII.



"2. That they bear devices and inscriptions alluding to all the most remarkable parts of her Majesty's reign.

"3. That there be a society established for the finding out of proper subjects, inscriptions, and devices.

"4. That no subject, inscription, or device be stamped without the approbation of this society; nor, if it be thought proper, without the authority of Privy Council.

"By this means, medals that are at present only a dead treasure, or mere curiosities, will be of use in the ordinary commerce of life, and, at the same time, perpetuate the glories of her Majesty's reign, reward the labours of her greatest subjects, keep alive in the people a gratitude for publick services, and excite the emulation of posterity. To these generous purposes nothing can so much contribute as medals of this kind, which are of undoubted authority, of necessary use and observation, not perishable by time, nor confined to any certain place; properties not to be found in books, statues, pictures, buildings, or any other monuments of illustrious actions &c."

In a letter to Mr. Dingley, dated January 4th, 1712-13, he says, the Lord Treasurer has at last fallen in with my project (as he calls it) of coining Halfpence and Farthings with devices, like medals, in honour of the Queen, every year changing the device. I wish it may be done.

The concluding sentence shews that the Dean had but little expectation of its being carried into effect. Indeed nothing more was done than the striking a few pattern Farthings and Halfpence. One of the former has Britannia, under a portal, holding an olive branch in her hand; there is another with Peace in a car, and this inscription: PAX MISSA PER ORBEM; these are dated in 1713; and a third has a female figure standing with an olive branch in her right hand, and a spear in the left, and this legend, BELLO ET PACE 1715<sup>2</sup>. The Halfpenny has a rose and thistle upon the same stalk, on the Reverse, in allusion to the Union.

None of these were ever current, and I have not found that the Dean's project was proceeded with any further; had it been adopted to its utmost

<sup>x</sup> Guardian, No. 96. <sup>y</sup> Letters by Dean Swift, &c. vol. I. page 296.

<sup>2</sup> I cannot account for this date. Queen Anne died in August 1714.

<sup>a</sup> See Supplement, Part II.

extent, it would have ennobled our Coinage, and have elevated it far above the rank of a mere medium of commerce.

1713. By an Act of this year the legal rate of interest was reduced to five *per cent.* in order to bring it to a nearer proportion to that allowed for Money in foreign states <sup>b</sup>.

1714. On the 24th of July a Proclamation was issued in Dublin, by the Lords Justices and Council, for making current in Ireland several new species of French Coins, at the respective rates hereafter mentioned, *viz.*

	Weight.	Value.
Gold.	dwt. gr.	£. s. d.
The French Lewis d'Or of the new species	— 5 5	— 1 2 0
The Half and Quarter in proportion.		

Silver.		
The French Lewis of the new species	— 19 15	— 0 5 6
The Half and Quarter in proportion.		

These were to pass at standing weight, and an allowance to be made of two Pence for every grain of Gold, and three Halfpence for every half penny-weight of Silver deficient <sup>c</sup>.

The Queen deceased at Kensington on the first of August in this year, and King George the First, then Elector of Brunswick Lunenburgh, was proclaimed the same day.

Her bust upon the Gold Coins is clothed in the same manner as that upon the Silver, and therefore differs in that respect from the Coinage of her immediate predecessors, William and Mary, James II. and Charles II. A pattern Guinea, dated 1702, has the neck bare; but it is said that her Majesty disliked the appearance of it, and therefore it was not coined for common currency <sup>d</sup>.

Her style is the same as in the last reign <sup>e</sup>.

The only Mints were those of Edinburgh and London.

<sup>b</sup> Statute 2. 12 Anne, chap. 16.

<sup>c</sup> Simon, p. 69.

<sup>d</sup> See Supplement, Plate VI. No. 27.

<sup>e</sup> It was also the same upon the Great Seal until the Union, when it was altered upon the Reverse to BRITANNIA . ANNO . REGNI . ANNÆ . REGINÆ . SEXTO. [Sandford.]



## GEORGE I.

From the commencement of his reign in 1714 to its termination in the year 1727, his Money was of the same species and value as that of Queen Anne; but to his stile, upon the Reverse, were added his German titles, with FIDEI DEFENSOR, which then for the first time appeared upon the Coins, although it had been constantly used in the stile of our Monarchs from Henry VIII. on whom it was conferred by Pope Leo X. in the year 1521; and the Arms of his Majesty's German Dominions were placed on the fourth shield of the Royal Arms.

1715. In the year after his accession, the duties for encouraging the Coinage of Money were continued, for the usual term of seven years, and to the end of the first Session of Parliament next following; and, that the importers of Gold and Silver into the Mints of England and Scotland respectively might not be discouraged by any deficiency of the Revenue settled by the Act for defraying the coinage thereof, it was further enacted, that it should be lawful for the Commissioners of the Treasury, out of the Money arising from the Act, or out of any other publick supplies, to cause so much Money to be applied, as should be necessary for defraying the expenses of the Mints of England and Scotland respectively, provided the same, together with the Coinage Duties arising from the Act, should not exceed in any one year the sum of fifteen thousand Pounds <sup>f</sup>.

1716. His Coins for his German Dominions bore the same figure, titles, and arms as the English, but they had a better impression, more resembling his Majesty, and were of better execution than the English, Brunswick having been long famous both for good workmen and good Money. Some of these Coins bear the date of 1716 <sup>g</sup>.

1717. After the troubles which disturbed the early part of this reign were over, the subject of the Copper Money was again taken into considera-

<sup>f</sup> Statute 1 George I. stat. 2. chap. XLIII.

<sup>g</sup> Leake, page 419.

tion, and Halfpence and Farthings were coined in the Tower in the next year. They were lighter than those of King William, the pound avoirdupoise being now coined into twenty-eight Pence, instead of twenty-one. The bars or fillets were delivered in at the Mint at 18*d.* per lb. and about 213½ tons, or £46,000. sterling were coined <sup>h</sup>.

In consequence of an address of the Commons, a Proclamation was issued, on the 22d of December, which stated that the value of Gold, compared with the value of Silver, in the current Coins, was greater in proportion in England, than in the neighbouring nations; which overvaluing had been the great cause of carrying out and lessening the species of the Silver Coins. It was therefore ordained that no person whatsoever should utter or receive any of the pieces of Gold Coin of England, commonly called Guineas (which in the Mint were coined only at twenty Shillings, but had been current at twenty-one Shillings and Sixpence) at any greater or higher rate or value than twenty-one Shillings, and so proportionably for larger or smaller pieces. This was intended to bring them nearer to their value in Silver Bullion, which was stated by Sir Isaac Newton to be 20*s.* 8*d.*<sup>i</sup>

The antient Gold Coins of the Kingdom, which might be diminished in their weight by wearing, were, by the same Proclamation, ordained to be received at the following rates, *viz.*

The piece which was current at 23*s.* 6*d.* at 23*s.* and no more.

The piece which was current at 25*s.* 6*d.* at 25*s.* and no more <sup>k</sup>.

1717-18. There is reason to conclude that this reduction of the Gold Coins had not, from the very beginning, the effect which was expected from it<sup>l</sup>. For so early as the 23d of January following, the House of Lords, in

<sup>h</sup> Snelling's Copper Coin, p. 43, quoting Leake, p. 415, who states the number of Pence into which the pound was then coined at no more than twenty-three.

The Copper Coins of 1717 and 1718 are remarkably small and thick, and are frequently called by the name of dumps. [Snelling as above.]

<sup>i</sup> See his representation of the state of the Gold and Silver Coins, to the Lords of the Treasury, in the Appendix.

<sup>k</sup> Proclamation in the Royal Library. This differs from all the former Proclamations respecting the value of Guineas, which only declared at what rate they should be current, but did not oblige any persons to take them at that value.

<sup>l</sup> Indeed the effect is stated to have been directly contrary to this expectation; and that this



a grand Committee, took into consideration the state of the Nation, in relation to Gold and Silver Coins. The Lord Bingley having represented the great prejudice that trade received from the scarcity of Silver, said, amongst other things, it was matter of wonder a remedy had not seasonably been applied to so great an evil, which visibly had been growing for so many months past.

Lord Stanhope answered him, that the scarcity of Silver was owing to several causes: 1st. The increasing luxury in relation to Silver Plate. 2d. To the vast exports of Bullion and Plate to the East Indies. And 3d. To the clandestine trade that had lately been carried on, of exporting Silver and Gold to and from Holland, Germany, and other parts. To prove these particulars, his Lordship produced several papers, and, amongst the rest, a scheme drawn up by Henry Martin, Esquire, Inspector General of the Exports and Imports at the Custom House; whereby it appeared that in the year 1717, the East India Company had exported near three million ounces of Silver, which far exceeding the Imports of the Bullion in that year, it necessarily followed that vast quantities of Silver Specie must have been melted down, both to make up the export, and to supply the Silversmith.

His Lordship added, that it was impossible for those in the administration to remedy this evil, without the interposition of Parliament; and as for the trade of exporting Silver, and importing Gold in lieu of it, which increased the scarcity of the first, the most effectual method to prevent it had been already used, *viz.* the lowering the price of Gold, which would not have failed to produce in great measure the desired effect, but for the covetousness of some, and maliciousness of others, who thought by hoarding up Silver, either to make some considerable gains, or to distress the Government, &c.

It cannot be denied that the scarcity of Silver proceeded from the three causes assigned; but it may well be doubted whether it could turn to account

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was occasioned partly by the hoarding of Silver in the hope that it would be raised, and partly by fear that the Gold would still be lowered. In order to remedy the evil, the Commons, as soon as they met, resolved, That this House will not alter the standard of the Gold and Silver Coins of this Kingdom in fineness, weight, and denomination. The Lords came to the same resolution, and ordered a Bill to be brought in to prevent the melting down of Silver Coin. [Tindal's Continuation of Rapin's Hist. of England, vol. IV. part 2. p. 554.] This Bill, if it were ever brought in, did not pass into an Act.

to hoard up the Silver to make a gain by it, for whilst it lay dead, more would soon be lost by interest than could be gained by the difference in price; and it is not probable that any individual would be so much his own enemy, as to hoard it, at a certain loss, merely out of malice to distress the Government. Had it been considered, that, after reducing the Guinea to twenty-one Shillings, England still gave  $15\frac{1}{6}\frac{4}{8}\frac{2}{2}\frac{9}{0}\frac{5}{0}$  lb. of Silver for 1 lb. of Gold, whereas in Holland and France the proportion of Silver to Gold was but as  $14\frac{1}{2}$  to 1, it would have been found that the sending out Silver still turned to account, and therefore no wonder it was exported <sup>m</sup>.

1718. In this year was coined a new species of Money, called a Quarter Guinea; being the fourth part of a Guinea in value, and bearing the same impression <sup>n</sup>.

On the 5th of May a Proclamation was issued by the Lords Justices and Council of Ireland, which recited the Proclamation of the 30th of July 1712 for regulating the rates at which foreign Coins should be current, and also another Proclamation, dated July 24, 1714, by which several species of French Coins were ordered to be current in that Kingdom, and, for the more effectual enforcing of the provisions contained in them, ordained, that no Gold or Silver Money should be paid without weighing the same, and making such allowances for any deficiency of weight as in the said Proclamations was set forth <sup>o</sup>.

An Irish Statute of this year, also made perpetual a former Statute of the 8th of Anne, chapter 45, to prevent the counterfeiting of the Coins <sup>p</sup>.

1719. By an English Act of this year the old standard of Silver Plate was restored, that part of the Statute of the 8th and 9th of William III. which

<sup>m</sup> Farther explanations of some particular subjects contained in the Universal Merchant. By N. M. [i. e. Nicholas Magens,] page 11.

<sup>n</sup> Leake, page 414. See Gold Coins, Plate XVII. No. 17. These pieces were coined immediately after the reduction of the Guinea, and therefore, no doubt, were intended to help the great scarcity of Silver at that time; but there being no more than 210 lb. weight of them coined, or £37,380, and the first time of this sort of Money's being minted, they were mostly laid up as soon as delivered, and by that means the design frustrated. [Snelling, Gold Coin, p. 32 note (n.)]

<sup>o</sup> Simon, Appendix, No. CIV.

<sup>p</sup> Irish Statutes 4 George I. chap. 9. § 5.



raised it from eleven ounces two pennyweights fine, to eleven ounces ten pennyweights fine, being repealed. This was to take place from and after the 1st day of June 1720; after which day no Goldsmith could be compelled to make Silver Plate of the new standard of eleven ounces ten pennyweights fine, nor was he to work or make any of less fineness than eleven ounces two pennyweights fine. At the same time a duty of Sixpence per ounce was imposed on all Silver Plate which should be imported into, or made in, Great Britain <sup>q</sup>.

1722. In his 9th year the Act for the encouragement of Coinage was continued for seven years from the 1st of March 1723; with the same provisions, respecting the Coins, as were contained in the Statute of the year 1715, for that purpose <sup>r</sup>.

The want of small Money in Ireland was now grown to such an height, that considerable manufacturers were obliged to pay their men with tallies or tokens in cards, signed upon the back, to be afterwards exchanged for Money; and counterfeit Coins, called Raps, were in common use, made of such bad metal, that what passed for a Halfpenny was not worth half a Farthing <sup>s</sup>.

In order to supply this want of small Money, his Majesty was pleased to grant a patent to William Wood, esq. for the coining and uttering Copper Halfpence and Farthings in that Kingdom.

This privilege was for the term of fourteen years, and the quantity to be coined was limited to 360 tons; 100 of which only to be issued within one year, and twenty tons annually for the remaining 13 years; under the inspection of a Comptroller appointed by the Crown, to inspect, control, and assay the Copper, as well not coined as coined. The metal to be fine British Copper, cast into bars or fillets, which when heated red hot would spread thin under the hammer. Every pound weight to be coined into two Shillings and Sixpence, and, without any compulsion, or currency enforced, to be received by such only as would voluntarily and wilfully accept the

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<sup>q</sup> Statute 6 G. I. chap. 11.

<sup>r</sup> Statute 9 G. I. chap. 19.

<sup>s</sup> Report of the Committee of Privy Council, Whitehall, July 24, 1724. *Hibernian Patriot*, page 44.

same. A rent of £800. *per annum* was reserved to the King, and £200. to be paid annually by the patentee to the King's Clerk Comptroller <sup>t</sup>.

Notwithstanding these restrictions, this measure was extremely unpopular in Ireland, and the prejudices of the people against it were at length worked up to such a pitch, by artful misrepresentations, that the patentee was compelled to abandon the greater part of the advantage to which he was entitled by the terms of his patent, and soon after entirely to resign it.

Dean Swift, who was then just beginning to attain popularity in Dublin, from the publication of his proposal for the universal use of Irish manufactures, attacked the patent from both the pulpit and the press.

1724. His Sermon (for only one is extant, though he is supposed to have delivered two on the subject) <sup>u</sup> was from this text, *As we have therefore opportunity let us do good unto all men*; and its purport was to show the great want of public spirit in Ireland, and to enforce the necessity of practising that virtue. So long as he confined himself to a general view of the subject, there was nothing objectionable in the discourse, but the moment he alluded to that which was professedly the occasion of his address, all that followed was compounded of mis-statement, exaggeration, and falsehood.

"I confess," said he, "it was chiefly the consideration of that great danger we are in, which engaged me to discourse you on this subject, to exhort you to a love of your country, and a public spirit, when all you have is at stake; to prefer the interest of your Prince, and your fellow subjects, before that of one destructive imposter, and a few of his adherents.

"Perhaps it may be thought, by some, that this way of discoursing is not so proper from the pulpit; but surely, when an open attempt is made, and far carried on, to make a great Kingdom one large poor house, to deprive us

<sup>t</sup> Report, pp. 27, 39.

<sup>u</sup> He mentions a Sermon, which he thought it his duty to preach to the people under his inspection on the subject of Wood's Coin, in a letter to the Lord Chancellor Middleton, dated Oct. 26, 1724. In the 18th volume of his Works, page 628, is the following note upon this Sermon, which is printed in the 15th volume; he is represented as having jocularly said, that he never preached but twice in his life, and then they were not Sermons, but Pamphlets. Being asked upon what subject? he replied, they were against Wood's Halfpence. Pilkington, vol. I. page 56.



of all means to exercise hospitality or charity, to turn our cities and churches into ruins, to make this Country a desert for wild beasts and robbers, to destroy all arts and sciences, all trades and manufactures, and the very tillage of the ground, only to enrich one obscure ill-designing projector, and his followers; it is time for the pastor to cry out that the wolf is getting into his flock, to warn them to stand together, and all to consult the common safety. And God be praised for his infinite goodness in raising such a spirit of union among us, at least in this point, in the midst of all our former divisions; which union, if it continue, will, in all probability, defeat the pernicious design of this pestilent enemy to the nation <sup>x</sup>."

Honest men, who are accustomed to make known by their words the real sentiments of their minds, will scarcely believe me, when I assure them that this dreadful description, when stripped of its exaggerations, meant no more than this, that Ireland would sustain a loss of something more than £80,000. in fourteen years (not £6,000. each year) provided Wood should coin the whole quantity allowed by his patent, according to the lightest of those Halfpence which he had sent over into Ireland; and they will probably be still less inclined to credit me when I assert, that what Swift uttered so seriously, and upon so solemn an occasion, he himself could not believe <sup>y</sup>. The truth seems to have been, that, in this Sermon, and in his Drapier's Letters, he brought to the test of experiment an impudent and unprincipled assertion of his, that were he permitted to write whatever he pleased, he would engage to write down any Government in a few months.

That the loss to Ireland would not have exceeded what I have stated above, will appear from a table drawn up by Mr. Simon, from several parcels of the Halfpence which at different times were sent over to Ireland by Mr. Wood.

<sup>x</sup> Swift's Works, 8vo. vol. XV. p. 289.

<sup>y</sup> Amongst other misrepresentations, intended to cast a ridicule upon Wood's character, Swift calls him a mean ordinary man, a hardware dealer, when, in fact, it appears that he was a great proprietor and renter of iron works in England, had a lease of all the mines on the crown lands in 39 counties, was proprietor of several Copper works, and carried on, to a very considerable amount, manufactures for the different preparations of these metals. [Cox's Memoirs of Sir Robert Walpole, vol. I. page 216.]

These Halfpence are by him divided into four classes, according to their respective weights.

			Weight.	Number in a lb.		Current value.		
				Integers.	Decimals.	d.	$\frac{1}{2}$ d.	Decimals.
The first sort	—	—	— 120	58	23	29	0	33
The second sort	—	—	— 111	63	6	31	1	6
The third sort	—	—	— 103	67	96	33	1	96
The fourth sort	—	—	— 196	72	91	36	0	91
The mean proportion	—	—	— 107 5	65	11	32	1	11

	Quantity coined.	Intrinsic value.	Current value.			Loss to the publick.		
	tons.	£.	£.	s.	d.	£.	s.	d.
If the first sort had been coined	360	40,320	97,994	8	0	57,624	8	0
If the second sort	—	—	105,940	16	0	65,620	16	0
If the third sort	—	—	114,172	16	0	73,852	16	0
If the fourth sort	—	—	122,488	16	0	82,168	16	0
If in the mean proportion	—	—	109,384	16	0	69,064	16	0
If according to the Patent	—	—	100,800	0	0	60,480	0	0

Thus, says Mr. Simon, the publick would have lost, at a medium, sixty-nine thousand and sixty-four Pounds sixteen Shillings; and even had Mr. Wood made his Halfpence of the weight limited by the patent, yet the loss to Ireland would have amounted to sixty thousand four hundred and eighty Pounds <sup>z</sup>.

In this statement, however, it is observable, that Simon has omitted to specify what proportion the lightest Halfpence bore in number to those which were heavier, and also that he has not given the weight which was required by the patent. Had the latter particular been stated, it would have appeared, that some of the Coins actually exceeded in weight the terms of the patent; and had he examined the Report of the Assay of these Coins, which was drawn up by Sir Isaac Newton, &c. he would have learned, that although the Coins were unequally sized, yet one piece with another they were of full weight, and better Copper Money than had been coined for Ireland in the reigns of Charles II. James II. and William and Mary <sup>a</sup>.

Of these facts Swift could not be ignorant, and therefore it is impossible he could believe that the circulation of such Coins could be prejudicial to the Kingdom. Such, however, was the effect produced by his harangue, and by the specious reasoning in his first Drapier's Letter, upon the passions

<sup>z</sup> Simon, page 71.

<sup>a</sup> Report. Hibernian Patriot, p. 245.



of the ignorant of all ranks, that addresses against this Money, as ruinous to Ireland, were presented to the King, by the Lords and Commons of that Kingdom, and by the Lords Justices and Council, and Petitions from the City and County of Dublin <sup>b</sup>.

The Grand Jury of the County of the City of Dublin, being actuated by the same spirit, presented in Michaelmas term 1724, as enemies to the Government, all such persons as had attempted, *or should endeavour*<sup>c</sup> by fraud or otherwise, to impose Wood's Halfpence upon them, contrary to his Majesty's most gracious intentions, who had been pleased to leave his loyal subjects at liberty to take or refuse them. They stated, as a reason for this presentment, that great quantities of Wood's Money had been brought into the Port of Dublin, and lodged in several houses in that City, with an intention to make them pass clandestinely amongst his Majesty's subjects, notwithstanding the addresses, &c. against them <sup>d</sup>.

In his Majesty's Answer to the Address from the House of Lords, he expressed his concern that his granting the Patent for coining Halfpence and Farthings, agreeably to the practice of his royal predecessors, had given so much uneasiness to that House; and declared, that if any abuses had been committed by the patentee, his Majesty would give the necessary orders for inquiring into, and punishing the same, and would do every thing in his power for the satisfaction of his people <sup>e</sup>.

In consequence of the above Addresses, &c. a Committee of the Lords of the Privy Council of England was appointed to investigate the matter, and accordingly a report was made by them upon the 24th of July.

From their report it appeared that, notwithstanding repeated orders from his Majesty, no papers nor persons, which might be necessary to support

<sup>b</sup> Hibernian Patriot, page 29. Every numerous assembly is *mob*, let the individuals who compose it be what they will. Mere reason and good sense are never to be talked to a mob; their passions, their sentiments, their senses, and their seeming interests, are alone to be applied to. [Lord Chesterfield's Letters to his Son.] On this principle Swift wrote, and his writings were, in the instance before us, eminently successful. But the triumph attending such success is short-lived, whilst the infamy of it is eternal.

<sup>c</sup> Did not the Grand Jury step a little beyond the limits of their duty when they presented possible, but not existing offenders?

<sup>d</sup> Presentment. Swift's Works, vol. X. page 162.

<sup>e</sup> Hibernian Patriot, page 6.

the objections against the patent, could ever be obtained from Ireland; but that all evidence was withheld, upon the frivolous pretence of apprehension of the ill temper any miscarriage, in a trial upon *scire facias*, brought against the patentee, might occasion to both houses, if the evidence were not laid as full before a jury, as it was before them.

That from trials and assays of Wood's Copper Money, made by Sir Isaac Newton, Mr. Southwell, and Mr. Scrope, it appeared that, although the Coins were not exactly sized, yet that taken together they exceeded the weight required by the Patent. That the Copper was of the same goodness and value with that which was coined for England; and that the Halfpence and Farthings coined by Mr. Wood exceeded in weight and fineness those which had been coined for Ireland, in the reigns of Charles II. James II. and William and Mary.

That the charge of notorious frauds and deceits committed by the patentee, in executing the powers granted to him, had never been proved, although his Majesty had required evidence to be sent from Ireland for that purpose.

That the terms of the Patent, which his Majesty had granted by virtue of his undoubted prerogative, and in conformity with the examples of his predecessors, were more advantageous to the publick than any former Patent had been; from the nature of the covenants comprized in it, which required the Coins to be more weighty, and of better metal, limited the quantity to be issued, and likewise restricted the issuing to a shorter term than usual, and, more especially, did not compel any person to take the said Money against his will.

That the charge brought against Mr. Wood, that he had obtained his Patent in a clandestine and unprecedented manner, and by gross misrepresentations of the state of the Kingdom of Ireland with respect to the great want of small change, was not true; for upon inquiring into these facts it had appeared, that the Petition of Mr. Wood for obtaining that Coinage, was presented to his Majesty with several other petitions and applications for the same purpose, from sundry persons well acquainted with the affairs of Ireland, all of whom set forth the great want of small Money in all the common and lower parts of traffick and business throughout that Kingdom; and that the Petition was carried through all the usual forms and offices, without haste or precipitation.



That upon a more particular inquiry into this charge of misrepresentation, the want of small change, in Ireland, was still further proved by the testimony of several witnesses, produced by Mr. Wood ; and evidence was given, that several considerable manufacturers had been obliged to give tallies or tokens in cards to their workmen, for want of small Money, signed upon the back, to be afterwards exchanged for larger Money ; that a premium was often given to obtain small Money for necessary occasions ; and several letters from Ireland to correspondents in England were read, complaining of the want of Copper Money, and expressing the great demand there was for this Money ; and that, in consequence of the necessity for small change, counterfeit Coins of base metal, called Raps, had obtained a currency, though what passed for an Halfpenny, was not worth half a Farthing.

That the conduct of the superior Officers of his Majesty's Revenue, in giving orders to the inferior Officers not to receive Mr. Wood's Money, in contradiction to his Majesty's command contained in Mr. Wood's Patent, if they acted upon their own authority, must be considered as a very extraordinary proceeding<sup>f</sup>.

That Mr. Wood having voluntarily proposed to limit his Coinage to £.40,000, the Committee recommended to his Majesty to accept such proposal, and to give the proper orders, that he should not coin, import into Ireland, utter or dispose of any more Copper Halfpence and Farthings, than to the amount of that sum ; and that his proposal should be transmitted to his Majesty's Chief Governor, &c. in Ireland, in order to consider, whether, after the reduction of 360 tons of Copper, being in value £.100,800, to 142 tons 17 hundred 16 pounds, being in value £.40,000 only, any thing could be done for the further satisfaction of the people of Ireland<sup>g</sup>.

Accordingly his Majesty was pleased to direct in Council, on the 18th of August, that the Halfpence and Farthings already coined by Mr. Wood, amounting to about £.17,000, and as much more as would make up the sum of £.40,000, should be permitted to be current pursuant to the terms of the Patent<sup>h</sup>.

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<sup>f</sup> It is probable that these Officers acted in consequence of orders, or at least intimations, from higher powers, as the Commons in their second address petitioned his Majesty to give directions to the Officers of his Revenue not to receive or utter, on any pretence whatsoever, any of Wood's Money. [Hibernian Patriot, page 44.]

<sup>g</sup> Report. Hibernian Patriot, p. 29.

<sup>h</sup> Leake, p. 418.

But these concessions were of no avail ; Swift attacked the Report with sophistries and misstatements, which were well calculated to mislead minds already prejudiced against the measure; and when a Proclamation was issued offering £.300 reward for the discovery of the author of the Drapier's Fourth Letter, and a bill of indictment was preparing against the printer of it, he [Swift] published "Seasonable Advice to the Grand Jury," in which, by similar modes of arguing he called upon them not to find the bill. A copy of this pamphlet was distributed, on the evening before the trial, to every person on the Grand Jury ; and thus, by the very means which Swift himself had so strongly reprobated when used by the Committee of the Privy Council, namely by prejudging the case, he accomplished his purpose, and the bill was not found. From this time he was considered as the Saviour of Ireland<sup>i</sup>; and Wood was ridiculed in ballads, executed in effigy, and at last obliged to resign his Patent, as Mr. Leake expresses himself, *for the satisfaction of the Parliament of Ireland*<sup>k</sup>. Afterwards, as an indemnification for the loss he had sustained, he received pensions to the amount of £.3,000 a year for eight years<sup>l</sup>.

Thus ended this memorable contest, which seems to have originated in the dissatisfaction of the Irish on their not being allowed a Mint in their own

<sup>i</sup> When a reward was offered for the discovery of the author of the Drapier's Fourth Letter, a note was sent to Swift with the following text from 1 Samuel, chap. xiv. verse 45. "And the people said unto Saul, shall Jonathan die, who hath wrought this great salvation in Israel? God forbid. As the Lord liveth, there shall not one hair of his head fall to the ground; for he wrought with God this day. So the people rescued Jonathan that he died not." It was said to be written by a Quaker. [Swift's Works, vol. XV. page 251.]

<sup>k</sup> Historical Account of English Money, page 419. It is probable that the plan which Swift suggested to the Nobility and Gentry of Ireland, of drawing up a declaration that they would not receive any of Wood's Money, and forbidding their tenants to receive it, was the principal cause which induced Wood to resign his Patent. [See the 2d and 3d of the Drapier's Letters.] The Lord Chancellor Middleton seems to have been an enemy to Wood's project. [See Swift's Letter addressed to him, which is usually printed as the sixth of the Drapier's Letters, although it is signed J. S.] In an address to his Lordship which is prefixed to "Some Reasons shewing the necessity the People of Ireland are under for continuing to refuse Mr. Wood's Coinage," he is complimented as having found out the secret of making the Patriot and Minister agree in the same person. [Hibernian Patriot, page 199.]

<sup>l</sup> Coxe's Memoirs of Sir Robert Walpole, vol. I. page 217.



Country<sup>m</sup>, of which Swift complains in many parts of his writings, but more particularly in the 19th number of the *Intelligencer*, where he says, "I can see no reasons why we alone of all nations are thus restrained, but such as I dare not mention; only thus far I may venture, that Ireland is the first imperial Kingdom since Nimrod, which ever wanted power to coin their own Money."<sup>n</sup>

About the time that Wood's Patent was granted for Money to be current in Ireland, a new species of Coins was struck for the use of the British Colonies in America. They were made of a mixed metal resembling Brass, and were of three sizes; one nearly as broad as an Half Crown, another about the size of an English Halfpenny, and a third about the size of a Farthing; all bearing the same stamp, *viz.* on the Obverse his Majesty's head, like the Guinea. The largest piece had this legend, GEORGIUS D. G. MAG. BRI. FRA. ET HIB. REX; the smaller pieces had the inscription abridged to GEORGIUS DEI GRATIA REX. All of them had on the Reverse a large double rose, with ROSA AMERICANA 1722 and UTILE DULCI. Others, with the date 1723, had the rose crowned<sup>o</sup>.

The author of "A Defence of the Conduct of the People of Ireland in their unanimous refusal of Mr. Wood's Copper Money," says that this also was a project of Wood's; who, according to him, "obtained a Patent for coining small Money for the English Plantations, in pursuance of which, he had the conscience to make thirteen Shillings out of a pound of Brass. This Money was rejected in a manner not so decent as that of Ireland; but Wood has never called it popular fury, and we hear nothing of the Patent itself<sup>p</sup>."

<sup>m</sup> They repeatedly petitioned for a Mint during the reign of Charles I. and the Protectorate of Cromwell, but without effect.

<sup>n</sup> Swift's Works, 8vo. vol. XI. page 33. This number of the *Intelligencer* was published at the beginning of the reign of George II.

<sup>o</sup> Leake, page 419. See Supplement, Part II.

<sup>p</sup> Page 37. Snelling says, "We have also been informed that Kingsmill Eyres, Esq. Mr. Marsland, a hardwareman in Cornhill, and several others were concerned in the scheme: the last mentioned person had great quantities of them in his cellar, was ruined by it, and died housekeeper at Gresham College; the dies were engraved by Mr. Lammas, Mr. Standbroke, and Mr. Harold, some of which were in the possession of Mr. Winthorpe, who went to New York, his father lies buried at Beckingham. They were struck at the French Change, in Hog

1725. On the 22d of January the new Gold Coins of Portugal were made current in Ireland by a Proclamation from the Lord Lieutenant and Council, and were commanded to be accepted in all payments and receipts at the following rates :

Gold.				Weight.		Value.		
				dwt.	gr.	£.	s.	d.
The new Gold Coin of Portugal	—			18	9	—	4	0 0
The Half Ditto	—	—	—	9	5	—	2	0 0
The Quarter Ditto	—	—	—	4	15	—	1	0 0
The Half Quarter Ditto	—	—	—	2	8	—	0	10 0
The Sixteenth Ditto	—	—	—	1	3	—	0	5 0

With the allowance of two Pence for every grain which should be wanting of these respective weights <sup>q</sup>.

1727. His Majesty died at Osnaburgh on the 11th of June ; but the news not reaching England before the afternoon of the 14th of that month, his successor was not proclaimed until the next day.

The style was so materially altered upon his Coins that I shall give it at length. On the Guineas which were struck in his first year it was *GEORGIUS D. G. M. BR. FR. ET. HIB. REX. F. D. BRUN. ET. LUN. DUX. S. R. I. A. TH. ET. PR. EL. 1714.* That is, *Georgius, Dei Gratia, Magnæ Britanniæ, Franciæ et Hiberniæ Rex, Fidei Defensor ; Brunswic: et Luneburgen: Dux ; Sacri Romani Imperii Archi-Thesaurarius, et Princeps Elector.* The letters *P R.* do not appear upon his Silver Coins of that date, nor were they continued upon the Gold which was afterwards coined <sup>r</sup>.

The fourth shield on the Reverse is charged with the arms of the Electoral Dominions.

Specimens of the German Coins are given in the plates of the second Supplement.

The Mints used were that in the Tower of London, and those in the German Dominions.

Lane, Seven Dials, by an engine that raised, and let fall, an heavy weight upon them when made hot, which is the most expeditious way of striking Bath Metal, of which they were made." [Snelling's View of the Coins struck for the West India Colonies, page 39.]

<sup>q</sup> Simon's Irish Coins, Appendix, No. CVI.

<sup>r</sup> The style, however, upon his Great Seal was always the same as that upon the first Guineas. [Sandford.]



## GEORGE II.

succeeded to the throne upon the death of his father. No alteration was made in the species or value of the Money in his time (excepting the omission of the Quarter Guinea which was thought to be too diminutive for use, though it was coined again in the next reign) and but few legal provisions were made relating to the Coins.

1728. At the commencement of this reign, the scarcity of Silver Coins in Ireland obliged those who employed workmen, of any kind, to continue to employ them until their wages amounted to a Double Pistole or a Moïdore (for there was hardly any Gold of lower value in that Kingdom) which the workmen were to divide among themselves as they could; and this was generally done at an ale house or brandy shop; where, besides the cost of getting drunk (as was usually the case) they must pay ten Pence or a Shilling for changing their piece into Silver<sup>s</sup>.

The want of smaller change also, which Swift<sup>t</sup>, and others of his party, denied the existence of during their opposition to Wood's Patent, began now to be so extreme, that several persons in the North, and other parts of that Kingdom, were under the necessity of making Copper and Silver Tokens, which they passed as promissory notes amongst their workmen, customers, and neighbours; those of Copper for two Pence, and those of Silver for three Pence. On them were struck the name of the person who issued them, with the place of his abode, and a promise to pay the sum for

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<sup>s</sup> This account is taken from the *Intelligencer*, No. XIX. which was written by Swift, and must, I conceive, be taken with some grains of allowance, for Swift was not very scrupulous as to the truth of his assertions on political subjects, and especially upon that of Money. He is extremely indignant, in this paper, because the Irish were not permitted to have a Mint of their own.

<sup>t</sup> Yet Swift, afterward, in his Letter on Maculla's project, admitted that next to the scarcity of Silver, their greatest distress, in point of Coin, was the want of small change. [Works, vol. XV. p. 261.]

which they were issued. They were struck at Armagh, Belfast, Dromore, Lurgan, and Porta-down, and probably in other places <sup>u</sup>.

1729. The convenience which was experienced from the circulation of these Tokens, probably suggested to Mr. James Maculla, a brazier in Dublin, a plan, which he published, for issuing, in his own name, a sufficient number for the service of the whole Kingdom <sup>v</sup>.

His proposal was this, to give pieces of Copper for a Halfpenny or Penny, stamped with a promissory note to pay twenty Pence for every pound of Copper notes, whenever they should be returned.

Eight and forty of the Halfpenny Pieces were to weigh a pound, which he consequently was to sell at two Shillings, and thus would secure to himself little more than 16 *per cent.* provided the Tokens should be immediately returned to him; and provided the expense of stamping should amount to six Pence each pound, at which he reckoned it.

This project he communicated to Swift, who was now the absolute monarch over all those who were likely to be much affected by the circulation of the Tokens. He disapproved of the scheme, chiefly on this ground, that the publick could have but little security that the Tokens should always be made of the intrinsic value which was proposed in the project; and in a letter upon the subject, published in this year, he stated his objections at considerable length, and concluded with a proposal of his own for the issuing of Tokens, of greater intrinsic value than Maculla's, by a society of ten gentlemen, of which he himself was to be one <sup>x</sup>.

Swift's project came to nothing; nor did the publication of his letter prevent Maculla from continuing to strike and utter his Tokens; but, to what

<sup>u</sup> Simon, page 73.

<sup>v</sup> Swift mentions his publication, [Works, vol. XV. p. 260.] but I have never yet met with it, nor is it noticed by Simon. Maculla had previously issued a Copper Token in 1728 with this inscription, PROMESARY NOTES, VALUE RECEIVED DUBLIN 1728, JAMES MACULLA. [Snelling's Supplement to Simon's Irish Coins, page 7.] The specimens which remain of his projected Tokens are a very neat Copper Penny and Halfpenny, having on one side this inscription, I PROMISE TO PAY THE BEARER ON DEMAND TWENTY PENCE A POUND FOR THESE, and on the Reverse, CASH NOTES VALUE RECEIVED, DUBLIN, 1729, JAMES MACULLA, 1d. or  $\frac{1}{2}d.$  [Simon, page 73.]

<sup>x</sup> Letter on Maculla's Project. Swift's Works, Svo. vol. XV. page 260.



extent he carried the circulation of them, I have no means of ascertaining.

1729. The first Coinage of English Halfpence and Farthings in this reign was by virtue of a warrant under the sign manual of Queen Caroline, when guardian of the realm, dated July 21 in this year, which was afterwards confirmed and continued by another warrant of August the 17th, 1738.

By these warrants there were to be 46 Halfpence or 92 Farthings cut out of one pound avoirdupois, the Copper at such a rate, and in such quantities as should be directed by the Commissioners of the Treasury. Four Pence Halfpenny per pound were allowed for bearing and sustaining all manner of waste, &c.; the Master and Worker to account annually before the Auditor, and to be answerable to his Majesty for the profits thereof above the charges; the Auditor to have the same power as in auditing the accounts of the Gold and Silver; the King's Clerk to be appointed by his Majesty, or the Treasury, to make out a roll, upon oath, of the weight and price of every parcel of new Money coined and delivered, from time to time, from the Mōniers to the Master; also to examine and sign all bills of charges, repairs, &c. and all sums of Money paid for Copper imported; for which service he was to receive twenty Shillings per ton of all the Money coined.

The Lords of the Treasury, in consequence of the authority given to them by those warrants, empowered the Master of the Mint to enter into contract with the Governor and Company of the Copper Mines of England for Copper. The first quantity agreed for was 100 tons, the succeeding ones for 200 tons. The Copper to be melted and refined, with pit coal, from ore the produce of Great Britain, Ireland, or the Plantations; and to be delivered in bars or fillets, nealed, of such a fineness as to spread thin under the hammer, when heated red hot, without cracking, and of such a width and thickness, that 46 Halfpence or 92 Farthings (without erring in excess or defect above the 40th part of a pound weight) were to make one pound avoirdupois. The cutters to be supplied by the Mint; and the quantity of fillets to be sufficient to coin 180 tons of Halfpence and 20 tons of Farthings. The Master to pay half the value at each delivery, at the rate of  $15\frac{1}{4}d.$  per pound; the other half, after the blanks were cut out, in Money, scissell, and

brokage, reckoning the scissell and brokage at the same price as the Copper imported into the Mint<sup>y</sup>.

1731. In this year the Act for encouragement of the Coinage was continued for seven years from the 1st of March 1730, with the like provisions as in the 9th year of George I.<sup>z</sup>

1732-3. Together with the Guineas and Half Guineas (which were almost the only species of Gold Money coined in the Mint since the establishment of the mill) a great deal of old hammered Coins of James I. Charles I. and Charles II. had been hitherto current, by the name of Broad Pieces, with their Halves and Quarters. Some of the smaller pieces were diminished by wearing, others by clipping or filing, and were frequently refused. Whereupon a Petition of several Merchants, and others, was presented to the House of Commons, and upon their address, his Majesty issued a Proclamation, bearing date the 21st of February, by which all persons were forbidden to receive or utter, by tale, after the publishing of the Proclamation, any of the Gold Coins of 25 or 23 Shillings, commonly called Broad Pieces, or their Half or Quarter. And all Collectors and Receivers of his Majesty's Revenue were authorized to receive them by weight, for the space of one year, at the rate of £4. 1s. per ounce troy; and the Officers of the Mint were to allow the same price, during that time, for all brought to the Mint, and to coin the same into other current Money<sup>a</sup>. The deficiency

<sup>y</sup> Snelling's Copper Coinage, page 43.

<sup>z</sup> Statute 4 G. II. chap. 12.

<sup>a</sup> Proclamation in the Royal Library. The Officers of the Mint did not, however, receive their authority until the 28th of February, when it was given to them by warrant, under the King's sign manual, dated on that day, in consequence of an address of the Commons presented upon the 19th of that month. [Statute 6 G. II. chap. 25. § 19.] The Coins, thus prohibited, consisted properly of the sceptered Units of Crown Gold of King James I. which weighing originally almost 154 grains, had been for a great while current at 25 Shillings each; of the Laureat twenty Shilling pieces of the same King, and of those of his son and grandson, Charles I. and II. which having formerly weighed above 140 grains, had also been long current at 23 Shillings each; and of such as remained of the Commonwealth pieces, called the Cross and Harp Gold, which were of the same weight and value as the last. But as several Coins of King Edward VI. some of Queen Elizabeth, and of the first sceptered Sovereigns of King James I. were, though of different weights, yet of the same allay, they were also taken in by weight with the rest; whereas all the Coins of Angel Gold, which were worth more by the ounce than the



which would be occasioned by taking the said Coins into the Mint, at that rate, and all expenses of Coinage, &c. relating to them, were, by a Statute of 1733, enacted to be supplied out of the Monies arising from the Coinage Duty <sup>b</sup>.

By these Statutes a complete stop was put to the currency of all hammered Money whatever, the Act of the 9th of William III. having already prohibited the Silver Coins formed in that manner.

The terms upon which the Broad Pieces were to be received at the Mint, were so advantageous to those who brought them in, that it was necessary to prevent the counterfeiting of them for the express purpose of selling them in that manner. It was therefore declared, by Statute, that if any person or persons should, before the 21st day of February 1733, counterfeit or coin the said Broad Pieces, or any halves or quarters thereof, or should utter or vend them, knowing them to be counterfeit, &c. then all and every such offender and offenders, their counsellors, procurers, aiders, and abettors, in that behalf; should be adjudged to be guilty of high treason, and, upon conviction, suffer death as in cases of high treason; but the attainder was not to extend to corruption of blood; and no prosecution to be allowed unless it commenced within six months after the fact <sup>c</sup>.

About this time a Coinage was projected for the American Colonies, but whether carried into effect is not known. A specimen of it, the only one that Snelling had ever seen, was in Mr. Hollis's cabinet. It differed from those of George I. (the largest of which it equalled in size) chiefly in the impression on the Reverse, which was a rose upon its stalk, crowned <sup>d</sup>.

1736. In order to remedy the many inconveniences which affected the trade, particularly the linen-manufacture, of Ireland, and his Majesty's Revenue there, occasioned by the want of good Copper Money, his Majesty was

price allowed, were again returned to the importers, by the Gentlemen of the Mint, who had the inspection of them, when any such, as it sometimes happened, were by mistake brought in. [Folkes, p. 133. note \*.]

<sup>b</sup> Statute 6 G. II. chap. 25. § 19.

<sup>c</sup> Statute 6 G. II. chap. 26. According to a MS note by Browne Willis, in his copy of Leake, the amount of the Broad Gold was nearly £800,000.

<sup>d</sup> Snelling's Coins for the West India Colonies, page 40. See Supplement Part II.

graciously pleased, at the humble request of the Lords Justices and Council, to direct, in the year 1736, that a proper agent should be appointed to contract for fifty tons of Copper, to be delivered to the Master of the Mint in the Tower of London, and also to authorize and command the said Master of the Mint to receive from such person or persons as the Lord Lieutenant, or the Lords Justices, or any of them, should contract with for that purpose, fine Copper, which, when heated red hot, would spread thin under the hammer without cracking, and out of the same to coin fifty tons, or such greater quantity as should be necessary for that Kingdom, one sixth part in Farthings, and five sixths in Halfpence; of such size, as that fifty-two Halfpence, or one hundred and four Farthings, might make a pound avoirdupoise, except only such errors by accident, not by design, as might happen by the unequal size of the bars, not exceeding the thirtieth part of a pound weight. And that his Majesty's effigies, with the inscription GEORGIUS II. REX<sup>e</sup>, should be stamped on one side of each piece, and the Irish

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<sup>e</sup> The omission of DEI GRATIA, on these Coins, did not pass unnoticed.

In the Gentleman's Magazine for June 1737 the following epigram is preserved :

“ On the words DEI GRATIA being left out of the new Irish Halfpence coined at the Tower.

“ No Christian Kings that I can find,

However match'd or odd,

Excepting ours, have ever coin'd

Without the *grace of God*.

By this acknowledgement they shew

The mighty King of Kings,

As him from whom their riches flow,

From whom their grandeur springs.

Come then, Urania, aid my pen,

The latent cause assign, —

All other Kings are mortal men,

But GEORGE, 'tis plain, 's divine.”

The next month produced this address “ To the Author of the Epigram on the new Irish Halfpence.

“ While you behold th' imperfect Coin,

Receiv'd without the *grace of God*,

All honest men with you must join,

And even Britons think it odd.



Harp crowned on the other side, and over it the inscription HIBERNIA, with the date of the year under it. And the Monies of the Mint were directed not to distribute any of the said Money, before it had been duly assayed.

His Majesty was also graciously pleased to direct, that all the expenses attending the coinage of the said fifty tons of Copper, and the transmitting the said Halfpence and Farthings, when coined, into his Kingdom of Ireland, should be paid by his Majesty's Vice Treasurer, &c. and that whatever profit should arise (after all necessary expences were defrayed) should go into the publick revenue at large of that Kingdom <sup>f</sup>.

At the same time the Copper Money which had heretofore been coined, by the Patentees, for the use of Ireland, was commanded to be current, together with the Money to be coined in his Majesty's Mint for the service of that Kingdom. And the Collectors of his Majesty's Revenue were ordered to receive such Monies indifferently, provided that no more should be received, in any one payment, than twelve of those Halfpence.

And in case the said Collectors should have a redundancy of those Halfpence, then they should and might pay to the respective Officers of his Majesty's army in Ireland, or to such person as should tender an Exchequer Acquittance to the said Collectors for payment of his Majesty's army, any sum of the said Halfpence, not exceeding five Pounds in every hundred Pounds, and so in proportion for a greater or lesser sum; and the like quantity to the Officers of his Majesty's Revenue, who should receive their salaries from the said respective Collectors.

Orders were also given for the issuing out of his Majesty's Treasury in Ireland, such new coined Copper or old Copper Money, as they should receive, to such as were willing to take the same <sup>g</sup>.

The *Grace of God* was well left out,

And I applaud the politician;

For when an evil's done, no doubt,

'Tis not by *God's grace*, but permission."

<sup>f</sup> Simon, page 73.

The circumstance of this Coinage may be considered as a remarkable instance of his Majesty's indulgence to the Irish, after what had passed in relation to Wood's Money. [Leake's Historical Account of English Money, page 425.]

<sup>g</sup> Simon, Appendix. No. CVII.

1737. A certain quantity of this Money was sent over to Ireland, and after it had been duly assayed before his Majesty's Council, by the Assay Master of Ireland, the Lords Justices and Council issued a Proclamation, on the 6th of May, declaring his Majesty's most gracious intentions; and (in order to prevent further imposition upon the publick by the uttering of false and base Money, commonly called Raps) prohibiting the making, or uttering, any Halfpence, &c. of Brass, Copper, &c. except the Copper Money coined by the Patentees, or such as was, or should be, coined in his Majesty's Tower of London, for the service of Ireland, and forbidding the counterfeiting any such Copper Money, on pain of being prosecuted with the utmost severity of the law<sup>b</sup>.

In the same year, a representation was made to his Majesty by the Lord Lieutenant and Council of Ireland, that there was a great scarcity of Silver Coin in that Kingdom, occasioned by persons being tempted to export it to make an advantage thereof; and that the greatest part of the Gold Coin current there was in the two larger pieces of Portugal Gold, one of which passing for four Pounds, and the other for forty Shillings, great inconveniences and difficulties daily arose in obtaining change for the same<sup>i</sup>; and that there being a disproportion between the value of the said large pieces, and the lesser pieces of foreign Gold Coin, to the advantage of the larger, the same had occasioned likewise a scarcity of the lesser pieces of Gold Coin, by means whereof great distress had been brought upon the trade of that Kingdom, and particularly the linen manufacture; and also upon his Majesty's forces there; and therefore it was humbly prayed, that the Gold Coins, both English and foreign, current there, might be rated at the quantity of English Silver they usually passed for in England, with the allowance of some small advantage to the lesser pieces.

His Majesty referred the consideration of this representation to the Lords Commissioners of his Treasury, who reported that they had taken the opinion of the late Master Worker, and the rest of the principal Officers of His Majesty's Mint, thereupon, who proposed that a reduction should be

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<sup>b</sup> Simon, Appendix, No. CVII.

<sup>i</sup> Five Pence were given to change a Guinea, and eight Pence a Moidore. [Gentleman's Magazine, November 1736, page 683.]



made in the value of the Gold Coins current in Ireland, at least as low as they were then in Great Britain; and that the disproportion between the larger and lesser pieces should be rectified.

This proposal being agreed to by the Lords Commissioners of the Treasury, and approved of by His Majesty in Council, a Proclamation was issued, in pursuance of his command, by the Lords Justices and Council, on the 10th of September, declaring that, from and after that day, the several pieces of Gold Coin should be current at the following rates:

					weight.		value.		
					dwt.	gr.	£.	s.	d.
The Guinea	—	—	—	—			1	2	9
The Half Guinea	—	—	—	—			0	11	4½
The Moidore	—	—	—	—	6	22	1	9	3
The Half and Quarter in proportion.									
The Quadruple Pistole	—	—	—	—	17	8	3	13	0
The Spanish or French Double Pistole	—	—	—	—	8	16	1	16	6
The Single Pistole, the Half, and Quarter, in proportion.									
The French Louis d'Or of the new species	—	—	—	—	5	5	1	2	0
The Half and Quarter in proportion.									
The Piece of new Gold Coin of Portugal	—	—	—	—	18	10½	3	17	8
The Half, Quarter, Half-Quarter, and Sixteenth, in proportion.									

Two Pence to be allowed for every grain deficient in any of the above Coins, one Penny for half a grain, and one Halfpenny for a quarter of a grain; and, with such allowance, the said Coins to be received as if of full weight, which, by the Proclamation, was declared to be standing weight<sup>k</sup>.

The introduction of the mill into the Mint, and the great attention which was paid to the regular sizing of the Money, had entirely defeated the old practice of culling out the larger pieces for the purpose of clipping. But the ingenuity of needy and unprincipled men soon discovered, that some of the Coins were (on account of the distance at which the letters were placed from the edge) capable of being filed to the amount of from nine to twelve grains,

<sup>k</sup> Simon, page 74, and Appendix No. CVI.

without much danger of discovery, as the milling on the edge could be accurately imitated.

1738. This was accordingly practised, until the number diminished at length gave an alarm to Government, and in the months of July, August, and September, in this year, a considerable reward was offered for discovering and apprehending any of the offenders. The publick notice for this purpose happening to be read by the Rev. Peter Vallavine, Vicar of Monkton, in the Isle of Thanet, suggested to him ideas which, though extremely obvious, seem to have escaped the attention of Government, which was at that time, in appearance, solely intent upon the punishment of the criminals.

“Sure, I thought,” says he, “if a man deserved reward for bringing one offender to punishment, he would deserve more who could shew how to prevent the evil, by removing the cause of offence, and taking away the temptation to offend, and the very power of offending.” He accordingly communicated his ideas of an effectual means for preventing the practice of filing, for the future, at the latter end of this year, to Lord Harrington, then Secretary of State, to the Hon. Richard Arundel, Master of the Mint, by whose directions he presented a Memorial to the Lords Commissioners of the Treasury.

Their Lordships directed the Master, &c. of the Mint to examine into the discovery, which he conceived he had made.

1739. They delivered in their Report on the 10th of December in this year, in which they stated that they had ordered trial to be made by the workmen of the Mint of the methods proposed by him, and that in their opinion they would, in a great measure, hinder the filing of Guineas, though longer experience must be required to know the certain effects.

His proposal was, to place the letters as near as possible to the edge of the piece, whereby he apprehended it could not be filed without taking off a part of them, which would be obvious to every eye; and to edge the Coin in a new form<sup>1</sup>, to prevent thereby the repairing the filed edges with a common tool or file.

In the latter part of his pamphlet on this subject, he described the state of the Silver Coins. The Shillings were deficient from 6 to above 11 *per*

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<sup>1</sup> With angular strokes. [Leake, page 424.]



*cent.* the Sixpences from 11 to more than 22 *per cent.* They were likewise very scarce, and their deficiency and scarcity were become a great inconvenience, which was daily growing worse and worse, and would in a few years occasion great confusion in every branch of trade and commerce. He concludes with the following words: "And now I will beg leave to say, that I believe I can propose a certain remedy for all these evils, and that by one natural, safe, and easy method, which will entirely put a stop to all manner of diminishing, both of Gold and Silver Coin, restore the Money to its weight and purity, and shew how it may be kept in that condition to future ages."<sup>m</sup>

In this belief, I presume, he deceived himself, for I have not found that any part of his proposal was adopted, except that relating to the position of the letters, (which was by no means new, as it had appeared, according to his own statement, on the Reverse of the Guineas struck in 1719<sup>n</sup>;) and the angular milling, which are not certain remedies.

In this year, the Act for the encouragement of the Coinage of Money was continued, upon the same terms as before<sup>o</sup>.

And in the same Sessions a Statute was made for the better preventing frauds and abuses in Gold and Silver Wares.

This Act first recited the following Statutes, 28 Edward I. cap. 28, 2 Henry VI. cap. 14, 18 Elizabeth, cap. 15, 12 William III. cap. 4, and then enacted, that, from and after the 28th of May, 1739, all Gold Wares should be not less in fineness than twenty-two carats of fine Gold; and all Silver Wares not less than eleven ounces two pennyweights of fine Silver, in every pound weight troy; but this not to extend to jewellers work, that is, to any Gold or Silver wherein any jewels or other stones should be set, or any other small works of that kind. The penalty ten pounds, for every offence<sup>p</sup>.

"In this year, there was a new Die for every species of Coin, somewhat better than the former, and the graining, which had hitherto been diagonal strokes, was now made angular, upon occasion of a gang of Guinea Filers, who had taken more liberty than usual with the Guineas, and for the dis-

<sup>m</sup> Vallavine's Observations on the current Coin of this Kingdom, 8vo. London, 1742.

<sup>n</sup> Idem, page 20. Vallavine received £.100 for his invention, trouble, &c.

<sup>o</sup> Statute, 12 George II. chap. 5.

<sup>p</sup> Statute, 12 George II. chap. 26.

covery of whom a reward was publicly offered. This alteration in the graining is certainly an improvement, not being so easily imitated as the straight strokes; and, if it were made yet more difficult to counterfeit, it would be a further security for the Money.”<sup>q</sup>

1741. In this year, the following Notice was given from the Mint Office in the Tower:

“Whereas several evil-disposed persons have practised the making of Shillings and Sixpences to resemble Guineas and Half-Guineas, by putting sceptres upon the Reverse, and gilding them over, to the great prejudice of His Majesty’s subjects: To prevent that evil practice, and the publick from being imposed upon for the future, the above impressions are published<sup>r</sup>, that all persons may know the difference between the Gold and Silver Coins, which is the same in every King’s Coin as the above, *viz.* the neck of the head on the Guinea is without any robe or drapery on the shoulders. As to the Gold Coin of His present Majesty, there are no sceptres on them, but the arms of Great Britain in a shield. The difference between the Gold and Silver Coin of Queen Anne is more difficult to be discovered, after being altered as above mentioned; the lock of hair, which proceeds from the nape of the neck over the right shoulder, and lies on the right breast, on the Guinea, being the only mark by which persons not well acquainted with Gold and Silver can distinguish the Guinea from the Shilling, which has not that lock of hair.

“Any person or persons that shall be detected in uttering the counterfeit Money before mentioned, or any other counterfeit Money, upon notice given to the Solicitor of the Mint, such offenders will be prosecuted at the Government’s expence.”<sup>s</sup>

1742. This Notice having failed to check the practice, and Halfpence and Farthings having been coloured so as to resemble Shillings and Sixpences<sup>t</sup>, an Act was passed in the next year, which made such offences high treason.

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<sup>q</sup> Leake, page 424.

<sup>r</sup> The impressions were representations of a Shilling and a Guinea of King George I.

<sup>s</sup> Gentleman’s Magazine, February 1741, page 108. These counterfeit Guineas were sold at eight Shillings, and the Half-Guineas at five Shillings each. [Id. March 1748, page 137.]

<sup>t</sup> The Britannia side was filed down, and then the pieces were silvered over. [Id. Sept. 1738, page 489,]



And as the uttering of false Money, knowing it to be false, was a crime frequently committed all over the Kingdom, and the offenders were not deterred, because it was only a misdemeanor, and the punishment very often but small, though there was great reason to believe that the common utterers of such Money were either themselves the Coiners, or in confederacy with the Coiners thereof, it was therefore enacted, by the same Statute, that, from and after the 29th day of September, all persons so offending should suffer six months imprisonment for the first offence, and also find security for good behaviour for six months more, to be computed from the end of the said first six months; and for the second offence should suffer two years imprisonment, and give security for two years; and for the third offence should be adjudged to be guilty of felony without benefit of clergy.

And it was further enacted, that if any person should utter or tender any counterfeit Money, knowing it to be so, and should, within ten days after, utter or tender any more counterfeit Money, knowing it to be so, either to the same person or to any other, or should, at the time of uttering or tendering, have about him or her one or more pieces of counterfeit Money, then such person should be deemed a common utterer of false Money, and, upon conviction, suffer one year's imprisonment, and find sureties for good behaviour for two years more; and if again convicted of uttering or tendering counterfeit Money, knowing it to be so, then he or she should be adjudged guilty of felony without benefit of Clergy.

But nothing in that Act was to be considered as extending to corruption of blood, nor was any prosecution to be allowed, unless it were commenced within six months after the offence.

And as the coining or counterfeiting the Copper Money of the Kingdom was then only a misdemeanor, and the punishment very small, it was enacted by the same Statute, that if any person should make, coin, or counterfeit any Brass or Copper Money, commonly called a Halfpenny or a Farthing, such person, together with the aiders, abettors, and procurers, should, upon conviction, be imprisoned for two years, and find sureties for good behaviour for two years more.

And it was further enacted, that a reward of forty pounds should be paid for the apprehension or prosecution to conviction of any person guilty of the aforesaid treason or felony, and ten pounds upon the conviction of any person for

counterfeiting the Copper Money; and a free pardon was offered to any offender, out of prison, who should discover two or more persons guilty of the said offences, so that they might be convicted.

And whereas, by the 9th of Queen Anne, four hundred pounds a-year were allowed out of the Coinage Duty for the expense of prosecuting offenders against the Laws relating to the Coin, which sum, for several years last past, had proved greatly deficient, it was further enacted that the Lord High Treasurer, &c. should be authorized to allow, out of the Money arising from the Coinage Duty, such further sums of Money as the expenses had amounted to over and above the said four hundred pounds a-year, and also so much as he, &c. should see fit, for defraying the future expenses of the said prosecutions, provided the said expenses did not, in any one year, exceed the sum of six hundred pounds<sup>u</sup>.

1746. In this year an Act was passed to continue the Duties for the encouragement of the Coinage of Money, in the usual form<sup>v</sup>.

1748. On the 14th of July, in this year, Sir Alexander Cuming, bart. presented a Memorial to the Right Hon. Henry Pelham, esq. &c.; in which he proposed, that, in order to preserve the dependency of the British Plantations in North America on Great Britain, the current Specie of Great Britain should be made the current lawful Money of the said Plantations, as the proper measure of property in all Countries depending on the British Crown and Nation; and that £.200,000 sterling should be coined at the Tower for that purpose. Which sum was to be made the foundation of a Provincial Bank for all the British Plantations in America, in order to abolish the Paper Money in New England and Carolina, and to set aside the currency of clipt Spanish Money in Jamaica and elsewhere.

Cuming was an enthusiast, and his proposal was considered as visionary by Administration<sup>x</sup>.

1750. In the month of September, this year, "the Bank and Excise Office notified that they would not take any Guineas that wanted six grains in weight."<sup>y</sup>

This notice appears not to have been sanctioned by Government, and was

<sup>u</sup> Statute 15 George II. chap. 28.

<sup>v</sup> Statute 19 George II. chap. 14.

<sup>x</sup> Lysons's *Environs of London*, vol. IV. page 21.

<sup>y</sup> *Gentleman's Magazine*, 1750, pages 427, 467.



extremely injudicious, as it pointed out a ready and safe means of putting off Guineas when so reduced, and thus afforded encouragement to the operations of filing and sweating, which it was probably intended to check.

1751. The practice of counterfeiting the Copper Money still continuing, a Proclamation was issued upon the 12th of July, 1751, to enforce the Act of the 15th year of the King<sup>z</sup>.

It should seem that this practice was carried to a greater extent in Birmingham than in any other town, on which account those counterfeit Coins received a denomination, which continued (as will be seen hereafter) until that place became, by a strange revolution in the affairs of the Mint, the legitimate spot where the Coinage of Copper Money was appointed to be carried on.

The illegal Birmingham Mints attracted the notice of Government as early as the year 1744, when the Solicitor of the Mint was sent down, and many persons were convicted, and suffered two years imprisonment. The punishment of these, however, was not sufficient to deter others; for about this time the counterfeit Halfpence abounded more than ever in that town, insomuch that few payments were made without a large proportion of them. From thence they were circulated all over the Kingdom, insomuch that they became a publick nuisance, and meetings of tradesmen were held, and resolutions were made to take those Halfpence no more<sup>a</sup>.

1753. "These measures, however, did not stop the evil; for in the beginning of the year 1753 it was computed that nearly one half (or two-fifths) of the current Copper Money was counterfeit, and the same resolutions were repeated; and about a twelvemonth afterwards a Petition and Representation were made to the Lords of the Treasury by several bakers, butchers, and other dealers in provision and the necessaries of life, praying

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<sup>z</sup> Snelling's View of the Copper Coinage, page 44.

<sup>a</sup> Gentleman's Magazine, November 1752, page 500. It is there calculated that a stamp for those Halfpence would coin fifty gross in a day, with two pair of hands. The cost under eight Pence a pound, which was circulated at three Shillings, provided they were put off as current Coins. They were chiefly uttered by unprincipled tradesmen, who forced their workmen to take them as wages.

a suspension of the Copper Coinage for a few years, and that some Laws might be enacted and enforced to prevent its being counterfeited; both of which were sent down to the Officers of the Mint, ordering likewise a stoppage to be put to the Coinage, which was accordingly done, and the Copper Company was ordered to send no more fillets after one month; nor were any more Halfpence made, but from those fillets, during this reign.”<sup>b</sup>

In this year the Coinage Duties were continued for seven years, in the usual manner<sup>c</sup>.

“A proposal was now sent over from Arthur Dobbs, esq. Governor of North Carolina, to coin Copper Money for that Colony, to consist of pieces of the value of two Pence, one Penny, and an Halfpenny of their currency, which was in proportion to that of England as four to three. The quantity to be coined to be determined by the Governor and Council, but not to exceed fifty tons. They to deliver the Copper into the Mint, to pay all expenses and fees attending the Coinage, and to have such a device upon the Coins as should be thought proper.

“This proposal was sent down from the Treasury to the Officers of the Mint, for their consideration, who suggested, that one half of what should be coined should be in Halfpence of such a size, as that 61 pieces should make 1 lb. avoirdupoise; that one fourth should consist of Twopenny Pieces, and the other fourth of Penny Pieces, of a proportional weight to the Halfpence. The Remedy to be one forty-fifth part of a pound avoirdupoise, and that not by design but by accident. The Coinage to be performed at the same price as those for Ireland, *viz.* five Pence *per* pound for the Master, and twenty Shillings *per* hundred for the Controller. The proportion, as to the number of each sort, to be kept, as an increase of the Halfpence would increase the expense. One side to have the King’s effigies, with GEORGIUS II. REX; on the Reverse the Arms of North Carolina, inscribed, SEPT. CAROLINA, and under it the date of the year.

“It is believed that this proposal was never carried into execution.”<sup>d</sup>

1755. “In the following year a proposal was made to call in and re-coin

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<sup>b</sup> Snelling’s Copper Coinage, page 44.

<sup>c</sup> Statute 27 George II. chap. 11.

<sup>d</sup> Snelling’s View of Coins struck in the West India Colonies, page 40.



all the Copper Money; and the Lords of the Treasury laid before his Majesty in Council a Report from the Mint upon that subject, together with their opinion, that it would greatly prevent the counterfeiting the same if the genuine Halfpence and Farthings were ordered to be current at six and three to a Penny; but as to calling in the Copper Coin, as it would be attended with many inconveniences, and a very great expense, their Lordships could not advise his Majesty to give any orders in relation thereto.

“ But this reduction was opposed, and another Representation and Petition laid before the Privy Council, by several of his Majesty’s dutiful and loyal subjects loaded with Copper Money (whose chairman was John Whalley), together with a scheme, shewing how the Re-coinage might take place at the rate of sixteen Pence *per* lb. avoirdupoize, and to oblige all those possessed of the old to bring it to the Mint, where they were to receive twenty-one Pence *per* lb. for it; therefore they would lose three Pence *per* lb. and the publick ten Pence (one pound being estimated at eleven Pence.) They supposed that one half might be brought in as above, and the other half exchanged for new Coin at sixteen Pence *per* lb.; therefore the subject would lose, in that case, one third, or four Pence, *per* lb. weight, and the Government five Pence; and as the total currency was by them supposed to be 1800 tons, the loss sustained by the publick would be £.126,000, besides £.4000 more expended in coining; and the loss to individuals would be £.92,400 sterling; and the whole loss sustained £.222,400. However, the matter rested here; nor can we find that any thing more was done in relation thereto.

“ The Laws relating to coining and counterfeiting were also looked into, a difficult point being now started, whether the Copper Coins were to be considered strictly as current Money, and to be protected as such, or whether they were not only so to a special purpose. The latter of these opinions appears to have obtained; for, though the Statute 16 George II. chap. 28, inflicted punishment in several degrees on utterers of any false and counterfeit Money, yet it was construed not to extend to the uttering of counterfeit Halfpence or Farthings.”<sup>e</sup>

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<sup>e</sup> Snelling’s Copper Coinage, page 45.

1757. In the 31st year of this reign, an Act was made to repeal the Statute of the 6th of the King, by which a Duty of Sixpence was imposed upon every ounce troy of Silver Plate imported into, or made in, Great Britain; and a Duty of forty Shillings for a License to be taken out by every person trading in, selling, or vending Gold or Silver Plate, was granted in lieu of it. To take place from and after the 1st day of June, 1758; and the License to be taken out annually, on forfeiture of twenty Pounds.

By the same Act, the Statute of the 12th of the King, for the better preventing frauds and abuses in Gold and Silver Wares, was likewise repealed, because the punishment which was enacted by it against counterfeiting stamps and marks upon Gold or Silver Plate, was not sufficiently severe to prevent that practice, and the said crime was now made felony without benefit of clergy <sup>f</sup>.

1760. On the 25th of October, this year, his Majesty died, in the Palace of Kensington.

No alteration was made in the style upon the Coins during this reign.

Specimens of the Money coined in the German Dominions may be seen in the second Supplemental Plates.

No other Mints were worked but that in the Tower and those in the German Dominions.

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<sup>f</sup> Statute 31 George II. cap. xxxii.



## GEORGE III.

1760. On the demise of George II. his grandson succeeded to the Crown by the name of George III.

At his accession, the Coinage was found to be in a very imperfect state. The Crown pieces had almost wholly disappeared, though there had been coined, at the general re-coinage in the reign of King William III. and occasionally afterwards, a number that amounted in value to £1,553,047.<sup>g</sup> The Half Crowns which remained, and which were to a certain degree defaced and impaired, were by no means adequate in number to the purposes for which they were intended. Of these had been coined, during the same period, to the value of £2,329,370.

The Shillings had lost almost every mark of impression either on the Obverse or Reverse, and the Sixpences were in a worse state. Of the former had been coined, during the time abovementioned, the value of £3,232,680, and of the latter £960,795.

The Gold Coins had not been diminished so much; but they were rapidly approaching that state which, in the year 1773, compelled his Majesty's Ministers to take some steps to prevent the entire ruin of that part of the Coinage<sup>h</sup>.

No alteration was made in the standard upon his accession.

In his first year an Act was passed for the continuance of the Coinage Duties, in the usual form, and with the usual declarations of the great benefit which had arisen from that measure.

But if it were ever actually beneficial, which is much to be doubted, its efficacy was now unquestionably much on the decline, especially with

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<sup>g</sup> The total Coinage of Silver, during that period of about 64 years, was £8,076,092, the far greater part of which had been either much diminished, or consigned to the crucible.

<sup>h</sup> Lord Liverpool's Letter to the King on the Coins of the Realm, page 2. He estimates the deficiency of the Shillings at one sixth, and of the Sixpences at one fourth of their original weight.

respect to the Silver Money; for that metal was become so valuable that its price would not allow a profit upon bringing it to the Mint, even though the expense of coinage was defrayed out of the publick purse. Consequently no coinage of Silver took place (except the striking of a few pieces below the Sixpence in 1762 can be considered as a Coinage<sup>i</sup>) until the year 1763, when a few Shillings were coined, together with Four-penny, Three-penny, Two-penny, and Penny pieces<sup>k</sup>.

A Coinage of Gold, however, took place in the year 1760<sup>l</sup>; and Quarter Guineas, which had not been coined since the reign of George I. when they originally appeared, were struck in the following year<sup>m</sup>.

1764. There were patterns of Shillings in this year, but it is believed that none were coined for common currency; there were also patterns in 1775 and 1778<sup>n</sup>.

1769. In this year that part of the Statute of the 7th and 8th of William III. which restrained persons keeping inns, taverns, &c. &c. from publicly using any wrought Plate, or any utensil or vessel thereof, except spoons, being found very inconvenient, and productive of many frivolous and vexatious suits, and also detrimental to the Revenue, was repealed<sup>o</sup>.

And in the same Session, the Act of the 1st of the King to continue the Duties for the encouragement of the Coinage of Money, was made perpetual<sup>p</sup>.

For some time the practice of clipping the Gold Coins of the Kingdom, had been carried on in the parish of Halifax, and the towns adjacent, and in divers other places within the West Riding of the County of York.

This occasioned the publication of an advertisement, by the Solicitor of the Mint, in which he stated, that there was great reason to believe, that numbers of persons had been drawn into the commission of that offence, not knowing, at the time, that by the Laws of the Realm the same was declared

<sup>i</sup> Leake, Appendix to the edition of 1793, page 4. It is there stated that Penny, Two-penny, Three-penny, and Four-penny Pieces were then coined.

<sup>k</sup> Id. Ibid.

<sup>l</sup> Chalmers's Considerations on Commerce, &c. Table, Appendix, No. I.

<sup>m</sup> Snelling's Gold Coinage, page 33.

<sup>n</sup> Leake, Appendix, page 5.

<sup>o</sup> Statute 9 G. III. chap. 11.

<sup>p</sup> Id. chap. 25.



to be high treason; and afterwards having come to the knowledge of the consequence of their offence, nevertheless continued the practice thereof, from an apprehension that they could not make a discovery without convicting themselves. He therefore gave publick notice, that by the Statute of the 7th of William III. all such offenders against the current Coinage of the Realm, were entitled to his Majesty's pardon on the discovery of two or more persons who had been guilty of such offences, and besides some privileges in particular cases, would further receive the reward of forty Pounds for every person convicted <sup>q</sup>.

1770. A Copper Coinage for Ireland preceded that of England, the first specimens of the former bearing date in 1769, whereas the latter did not take place until the year 1770 <sup>r</sup>.

1771. In this year the Coins were in a most disgraceful and alarming state. According to the representations of a pamphlet which was then published, the Gold Coins had never before been so deficient; those of the present King being the most defective. They were sent over to Holland, and there filed, and then returned and put into circulation. Three fourths of the Silver was base. The Whiteners were able to colour a piece of metal, for a Sixpence or a Shilling, so that it could pass through a dozen hands before it would be discovered.

The Copper was as bad as the Silver, and though twenty tons were said to have been coined in the Mint, yet but little was to be seen; the counterfeiters having destroyed them, in order to promote the circulation of their base Money <sup>s</sup>.

The state to which the Copper Coinage was reduced, occasioned the passing of a Statute in this Session, for the more effectually preventing the counterfeiting of that species of Coin. It represented, that such offence being punishable only as a misdemeanor, the practice thereof had of late years greatly prevailed, and was likely to increase, to the great prejudice of trade;

<sup>q</sup> Advertisement, dated White Lion, Halifax, Dec: 14, 1769. It announces that the towns of Halifax, Leeds, and Bradford, had offered an additional reward of ten Guineas upon the conviction of any offender. See 7 W. III. chap. 17.

<sup>r</sup> Leake, Appendix, page 6.

<sup>s</sup> Letter to the Members of Parliament on the present State of the Coinage, 8vo. London, 1771.

&c. for redress of which growing mischief it was enacted, that from and after the 24th of June 1771, the making, coining, or counterfeiting of any of the Copper Monies of the Realm, commonly called an Halspenny or Farthing, should be felony; as should also be the buying, selling, taking, receiving, paying, or putting off any counterfeit Copper Money not melted down, or cut in pieces, at or for a lower rate or value, than its denomination imported, or the same was counterfeited for.

And it was further enacted, that it should be lawful for Justices of the Peace, on the oath of one credible person, that there was cause to suspect that any person or persons had been concerned in such counterfeiting, to cause, by warrant under their hand, search to be made in the dwelling house, &c. of such suspected person or persons, for tools and implements for coining such Copper Monies. And if such should be found hid or concealed, or in the custody of persons not then employed in the coining Money in some of his Majesty's Mints, nor having the same by some lawful authority, that then it should be lawful for the persons so discovering the same to seize and carry them to some Justice of the Peace, who should cause the same to be secured and produced in evidence against any person or persons who should be prosecuted for any of the aforesaid offences; which instruments, after they had been so produced, were to be destroyed, or otherwise disposed of, as the Court where such offenders should be tried, should direct <sup>t</sup>.

1772. In this year prosecutions for offences against the Coins had been so numerous, that the allowance of six hundred Pounds *per annum*, according to the Statute of the 15th of George the Second, was inadequate to the purpose of carrying them on. It was therefore enacted, in the year 1772, that the Lords Commissioners of the Treasury should be enabled to allow out of the Coinage Duty the sum of £1136. 19s. 10d. for the expenses of such prosecutions in the year 1770, over and above the sum yearly allowed for that purpose <sup>u</sup>.

1773. In this year an Act was passed for the appointment of Wardens and Assay Masters for assaying wrought Plate in the towns of Sheffield and Birmingham <sup>x</sup>.

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<sup>t</sup> Statute 11 G. III. chap. 40.

<sup>u</sup> Statute 12 G. III. chap. 52.

<sup>x</sup> Statute 13 G. III. chap. 52.



As was also another, which repealed that clause in the Statute of the 31st of George I. by which counterfeiting, &c. the marks on wrought Gold and Silver Plate, was declared to be felony without benefit of clergy, and enacted that such offences should be punished only by transportation for fourteen years<sup>y</sup>.

In the same Session another Statute was made for the better preventing the counterfeiting, clipping, and other diminishing the Gold Coin in the Kingdom; the preamble of which recited, that, "Whereas the preventing the currency of clipped and unlawfully diminished and counterfeit Money is a more effectual means to preserve the Coin of this Kingdom entire and pure, than the most rigorous laws for the punishment of such as diminish or counterfeit the same. And whereas by the known laws of this Kingdom, no person ought to pay, or knowingly tender in payment, any counterfeit or unlawfully diminished Money, and all persons may not only refuse the same, but may, and by the antient Statutes and Ordinances of this Kingdom have been required to, destroy and deface the same; and more particularly the Tellers in the receipt of the Exchequer, by their duty and oath of office, are required to receive no Money but good and true; and to the end the same might be the better discerned and known by the antient course of the said receipt of the Exchequer, all Money ought to be received there by weight as well as tale: And whereas, by an Act, passed in the ninth and tenth years of the reign of the late King William III. (entitled *An Act for the better preventing the counterfeiting, clipping, and other diminishing the Coin of this Kingdom*) provisions are made for preventing the currency of clipped and counterfeit Silver Money, but respecting the Gold Money no provision is thereby made;" it was therefore enacted, that it should be lawful for any person to whom any Gold Money should be tendered, either diminished otherwise than by reasonable wearing, or that by the stamp, impression, colour or weight thereof, he should suspect to be counterfeit, to cut, break, or deface such piece; and if such piece should appear to be unlawfully diminished, or counterfeit, then the person tendering it should bear the loss thereof; but if the same should appear to be lawful Money, then the

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<sup>y</sup> Statute 13 G. III. chap. 59.

person who cut, &c. the same, should take and receive it at the same rate as it was coined for ; and that any dispute concerning the same should be determined by a hearing before a magistrate, who should have power to administer an oath, as he should see convenient.

And the Tellers of the Exchequer, &c. were required to cut, break, or deface, every piece of unlawful Gold Money which should be offered to them in payment of any part of his Majesty's Revenue, &c. : and the better to discover Gold Money either counterfeit or unlawfully diminished, from the good and true, they were ordered to weigh in whole sums, or otherwise, all Gold Money received by them ; and if any piece thereof should seem, by the weight or otherwise, to be counterfeit, or unlawfully diminished, that the same should not be received by or from them, in the said receipt of the Exchequer, nor should be allowed them upon their respective accounts <sup>z</sup>.

In consequence of this Act the Commissioners of the Treasury, by their order dated on the 23d of July, directed all manner of Officers concerned in the receipt of his Majesty's Revenues, to cut, break, and deface, all and every piece of Gold Coin of the Realm that should be tendered to them in payment, in the course of the receipt of the said Revenue, more deficient in weight than the rates settled in the table following ; *viz.*

						dwts.	gr.
Guineas coined since the thirty-first day of December 1771	—					5	8
Half Guineas, during the same period	—	—				2	16
Guineas coined during the reign of the King, and prior to the							
first of January 1772	—	—	—	—		5	6
Half Guineas, during the same period	—	—				2	14
Quarter Guineas during the same period	—	—				1	7
Guineas coined prior to the commencement of the reign of the							
King	—	—	—	—	—	5	3
Half Guineas, during the same period	—	—				2	13 <sup>a</sup>

In the Gazette of the 31st of July the Bank gave notice, at the request of the Lords of the Treasury, that any quantity of Guineas, &c. (cut and defaced agreeable to the Act) not less than fifty Guineas in a parcel, would be

<sup>z</sup> Statute 13 G. III. chap. 71.

<sup>a</sup> Proclamation for calling in and re-coining the deficient Gold Coin.



taken in there on Monday August the second, and every Monday, Wednesday, and Saturday, until further notice, at the rate of three Pounds seventeen Shillings and ten Pence Halfpenny per ounce <sup>b</sup>.

1774. At this time considerable quantities of old Silver Coins of the Realm, or Coins purporting to be such, greatly below the standard of the Mint in weight, were imported into the Kingdom, and it was thought expedient that some provision should be made to prevent a practice which might then be carried on to the very great detriment of the publick ; an Act was therefore passed by which such importation was prohibited, from and after the first day of June 1774, either into Great Britain or Ireland. And it was provided in the Act, that if any such Silver Coin, exceeding in amount the sum of five Pounds, should be found by any Officer of his Majesty's Customs, on board any vessel, &c. within the said Kingdoms, or in the custody of any person coming directly from the water-side, or, upon information, in any house, shop, &c. then it should be lawful for the said Officer to stop and put such Coin in his Majesty's Custom-house warehouse ; and if, upon examination, the said Silver Coin should appear to be of the established standard of the Mint in weight and fineness, then the same should, upon demand, be delivered to the owner thereof, without fee or reward ; and the said officer, or any person acting in his assistance, should not be liable to any action, &c. for searching, stopping, or detaining the same. But if the said Coin, or any part thereof, should be found deficient either in weight or fineness, then the same, or such part thereof as should be so deficient, should be forfeited ; and, after condemnation, should be melted down, cut, or otherwise defaced, in such manner as the Commissioners of his Majesty's Customs and Revenue respectively should direct. One half of the produce of the same to be to his Majesty's use, the other to such Officer or Officers of the Customs as should sue and prosecute for the same.

And it was further enacted, that no tender in the payment of Money, in the Silver Coin of the Realm, of any sum exceeding twenty-five Pounds, at any one time, should be allowed as a legal tender within Great Britain or Ireland, for more than according to its value by weight, after the rate of five Shillings and two Pence for each ounce of Silver.

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<sup>b</sup> Gentleman's Magazine 1773, page 357.

The Act was to continue in force until the first day of May 1776, and from thence to the end of the then next Session of Parliament <sup>c</sup>.

The deficiency of the Gold Coins in circulation was now become so considerable, that as soon as any new Gold Coin was brought from the Mint the perfect pieces were exchanged, or bought up, for the old deficient Coins, and immediately melted down or exported. This evil was so great that Government found it necessary to take the subject into immediate consideration, and to endeavour to apply a remedy to it. On that occasion the following remedy was proposed to the then Chancellor of the Exchequer [Lord North.]

First, That all the deficient Gold Coin should be called in, and re-coined.

Secondly, That a compensation should be made to the holders of such deficient Gold Coin, under certain limits and restrictions.

And thirdly, That after that operation had been completed, the currency of the Gold Coin should, in future, be regulated by weight as well as by tale (which was conformable to the antient Laws of this Kingdom) and that the several pieces should not be legal tender, if they were diminished, by wearing or otherwise, below a certain weight, to be determined by Proclamation <sup>d</sup>.

This plan being approved of by his Majesty, he was pleased, at the opening of the Session upon the 13th of January, to recommend in his speech from the throne, the consideration of the subject to his Parliament, in nearly the following terms :

“In this state of foreign affairs [i. e. the pacific dispositions of the powers on the Continent] you will have full leisure to attend to the improvement of our internal and domestick situation ; and to the prosecution of measures more immediately respecting the preservation and advancement of the Revenue and Commerce of the Kingdom.

Among the objects which, in this view, will come under your consideration, none can better deserve your attention, than the state of the Gold Coin, which I must recommend to you in a more particular manner, as well on ac-

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<sup>c</sup> Statute 14 G. III. chap. 42.

<sup>d</sup> Lord Liverpool's Treatise on the Coins of the Realm, page 3. The above plan was suggested by his Lordship.



count of its very high importance, as of the peculiar advantages which the present time affords for executing, with success, such measures as you may find expedient to adopt with respect to this great national concern.

The degree of diminution which that Coin had actually suffered, and the very rapid progress which the mischief was daily making, were truly alarming. It is with much satisfaction that I have seen the evil in a great measure checked, by the regulations made in the last Session of Parliament. I trust, however, that you will not stop here, nor think that you have discharged your duty, either to your Country, or your fellow subjects, without using your best endeavours for putting the Gold Coin upon such a footing, as may not only completely remove the present grievance, but render the credit and commerce of the Kingdom sufficiently secure from being again exposed to the like danger." <sup>e</sup>

When his Majesty's Speech was taken into consideration by Parliament, that part of it which attributed great merit to the late regulations of the Gold Coin occasioned some animadversion.

It was acknowledged, on all sides, that the most effectual measures were requisite, and had been long wanted, to prevent the fraudulent diminution of the Gold Coin, an enormity which had been carried to the most dangerous excess; but the time at which the late Act was brought in, and hurried through the House, at the end of an uncommonly late Session, and when the commercial and manufacturing parts of the Nation were very much distressed, and publick and private credit at a low ebb; and the mode of its operation, by which the loss on the diminished Gold (which amounted to an enormous sum) fell upon the immediate possessors, and thereby principally affected the great Money-holders or Bankers, and was consequently highly oppressive and injurious to individuals, were strongly objected to. It was said, that the Bankers, who are obliged to hold Money for others, had received it at its nominal value, upon the publick faith, and under the sanction of Government, and that it was oppressive and unjust, that a particular body of men thus circumstanced, should be obliged to make good to the publick, the immense loss which they had sustained, not more through the

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<sup>e</sup> King's Speech.

iniquity of those who had diminished the Gold, than through the remissness of Government, and the slackness of the police, in not properly enforcing the laws, until the enormity spread to so dangerous an extent, as to be thought beyond their controul.

On the other hand, the Minister was well furnished with means for the defence of his measure. The dangerous extent of the evil was too well known, and the necessity of a new Coinage was not denied. With respect to the season of passing the late Act, he shewed the necessity to have been so urgent, as not to admit of any delay, and that the passing it over to another Session, would have been attended with the most fatal consequences. The charge of injustice he denied; said the loss had fallen where it could best be borne, upon those who had been gainers by the situation which occasioned it, and who had always profited by the publick Money. That in fact it was a tax upon property, but upon that part of property which was exempt from many others. That if a general tax had been laid to make good the deficiency, it would have been a very heavy charge to the publick, and have opened a door for very gross impositions, which was actually the case upon a similar occasion, of the calling in of the Silver Coin in the reign of King William, by which the Nation had been put to the expense of two millions and a half <sup>l</sup>.

On the 13th of May, a conference was held between the two Houses of Parliament, upon the subject of regulating the Coin, in which they agreed, and resolved to address his Majesty.

In their joint address they humbly offered their advice and opinion, that, in the first place, it was proper that all Guineas weighing less than five pennyweights eight grains; and all Half Guineas, weighing less than two pennyweights sixteen grains, and all Quarter Guineas, weighing less than one pennyweight eight grains; should be called in and re-coined, according to the established standard of the Mint, both as to weight and fineness; and that the said Guineas, &c. should be called in by degrees, and as fast as the occasion of circulation would allow, and as the Officers of the Mint might be able to re-coin the same; and that the publick should bear the loss arising from the deficiency and re-coinage of the said Guineas, provided

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<sup>l</sup> Annual Register, 1774, page 51.



such deficiency should not exceed the rates settled by the Commissioners of the Treasury, in their Order of the 23d of July last, and provided they should be offered in payment to the Receivers or Collectors of the Publick Revenues, or should be brought to such person or persons as his Majesty should authorize to receive and exchange the same, within certain times to be appointed for that purpose; and they therefore humbly besought his Majesty to issue his Royal Proclamation to appoint such days as to him should seem meet, after which the said Guineas, &c. should not be allowed in payment, or to pass, except only to the Collectors and Receivers of the Publick Revenue, or to such persons as should be authorized to receive the same; and to appoint certain other days, after which the said Guineas, &c. should not be allowed to pass in any payment whatsoever, or to be exchanged in the manner before-mentioned<sup>f</sup>.

In consequence of this Address, an Act was passed, by which the Tellers in the Receipt of his Majesty's Exchequer, and all Receivers and Collectors of his Majesty's Revenues, &c. were required and enjoined to take for his Majesty's use, upon account of any of the said Revenues, &c. during such time as should be appointed and limited in his Majesty's Proclamation to be issued, such Guineas, &c. being the Gold Coin of the Realm, at the rates they were respectively coined at, provided the deficiency in the weight of any of them should not exceed the deficiency at which they should be allowed respectively to pass in payment to the said Tellers, &c. by the said Proclamation.

And whereas the two Houses of Parliament had, in their joint Address to his Majesty, delivered it as their opinion, that the publick should bear the loss arising from the deficiency and re-coinage of the said Guineas, &c. provided such deficiency did not exceed the rates specified in that Address, and provided such Guineas, &c. were offered in payment according to the conditions therein required; and whereas the Governor and Company of the Bank of England had consented to receive and exchange all the said Guineas, &c. that should be brought to their office in London, on condition that the deficiency of the said Monies should be made good to them, and that they should be paid the necessary charge of melting down and casting into ingots,

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<sup>f</sup> Proclamation dated June 24, 1774.

and assaying the same; it was further enacted, that the aforesaid Tellers, &c. in Great Britain, resident within the Cities of London and Westminster, should convey all the said deficient Gold Coin received by them, within fourteen days after the receipt thereof at furthest, to the said Office in the Bank, there to be exchanged for such other Coin as should from thenceforth be allowed to pass in payment, and be current; and that the Receivers and Collectors of his Majesty's Revenues in Ireland, should make their remittances within forty days, at furthest, in like manner. And all persons who should be appointed by his Majesty to receive and exchange the said deficient Gold Coin, were required to remit it to the said Office as soon as conveniently might be after the receipt thereof, and in like manner to send the residue of such deficient Coin so by them received, if within that part of Great Britain called England, within the space of twenty-one days at furthest; and if in Scotland, within the space of twenty-eight days at furthest; and if within the Kingdom of Ireland, within the space of forty days at furthest, next after the day on which such Monies should be declared, by Proclamation, not to be allowed to pass in any payment whatsoever, in order that the same might be exchanged by the said Governor and Company, in manner before mentioned; and the said Governor, &c. were authorized and required to give in exchange, for any such deficient Gold Coin as should be tendered to them, any other Coin from thenceforth allowed to pass in payment, and be current.

And the said Governor, &c. were authorized to appoint two or more persons, who, together with two or more persons, to be appointed by the Lord High Treasurer, or Lords Commissioners of the Treasury for the time being, should, under the direction of the Warden, Master, and Controller of his Majesty's Mint, and their Deputies, one of whom should always be present, and of the Governor and Directors of the said Bank of England, one of whom should always be present, take an exact account, as well of all the deficient Guineas, &c. remaining in the Bank of England, as of all such as should be received by the said Governor and Company of the Bank, or should be paid into the said Bank, by the several persons before mentioned, or by any other whomsoever, and to examine whether the same were the Gold Coin of the Realm, and not of less weight than that allowed by his Majesty's Proclamation, and to state an exact account of the deficiency of



all such as should be agreeable to the said Proclamation, and then cause them to be cut, broken, or defaced.

And whereas the Commons of Great Britain, in Parliament assembled, had resolved, that a sum, not exceeding £.250,000, should be granted towards defraying the expense of calling in and re-coining the said deficient Gold Coin, it was further enacted, that the Lord High Treasurer, &c. should be authorized and required to issue, from time to time, to the Governor, &c. of the Bank of England, so much, out of the said sum of £.250,000, as should appear to be the deficiency according to the account above-mentioned; and also such sums as should appear to them to be requisite to defray all expenses in melting down, casting into ingots, and assaying the same; and further such sums as they should see occasion, from time to time, to the Master and Worker of the Mint, for the charges of the re-coinage of the same into the standard current Money of the Realm; and also to grant a reasonable reward to the Governor and Company of the Bank of England, and to such Exchangers of the said Money as his Majesty should appoint, and to all other Officers, &c. employed in and about the several matters contained in the Act, and to discharge all other incidental expenses.

And the said Lord High Treasurer, &c. were authorized to issue, out of the said sum of £.250,000, so much as they should think fit, to the Vice Treasurer, &c. of his Majesty's Revenues in Ireland, for the purpose of exchanging the said Guineas, &c. in that Kingdom, the said Vice-Treasurer, &c. first giving security duly to account for the same, and also for conforming to the Rules above-mentioned, or such as should be directed by his Majesty's Proclamation.

It was further enacted, that the said Tellers, &c. should cut, break, or deface, every piece of Gold tendered to them in payment (after such time as any such piece should by virtue of any Proclamation of his Majesty in Council be declared not to be allowed to pass in any payment whatsoever), according to the terms contained in the Statute of the 13th of the King, chapter the seventy-first.

And it was further enacted, that all persons who should be aggrieved by wilful default of any Officer of his Majesty's Exchequer in Great Britain or Ireland, or by any Receiver, &c. in any case where any matter or thing was

by the Act enjoined to be done, should recover double damages from the said Officer, &c. <sup>g</sup>

His Majesty's Proclamation was issued upon the 24th day of June, and commanded that all Guineas, &c. more deficient in weight than the rates specified in the Order of the Commissioners of the Treasury on the 23d of July, 1773, should not be allowed from thenceforth to be current, or to pass in any payment whatsoever, within the Kingdom of Great Britain.

And it further commanded, that, from and after the 15th day of July next ensuing, all Guineas, &c. more deficient in weight than the rates specified in the following Table, *viz.*

	dwts.	grs.
Guineas coined since the 31st of December, 1771	- - 5	8
Half-Guineas during the same period	- - - - - 2	16
Guineas coined prior to the 1st of January, 1772	- - 5	6
Half-Guineas during the same period	- - - - - 2	14
Quarter-Guineas during the same period	- - - - - 1	7

should not be allowed to be current, or to pass in any payment within the Kingdom of Great Britain, except in payments to be made at the Receipt of the Exchequer, or to the Collectors or Receivers of his Majesty's Revenues in Great Britain, or to the Governor and Company of the Bank of England, or to persons appointed to receive and exchange the same in the following places, *viz.*

Truro	- - - - -	in the County of Cornwall.
Exeter and Plymouth	- - - - -	Devon.
Salisbury	- - - - -	Hants.
Bath	- - - - -	Somerset.
Bristol	- - }	- - - - - Gloucester.
Gloucester	- }	
Carmarthen, in the Principality of Wales.		
Birmingham	} - -	in the County of Warwick.
Coventry		
Nottingham	- - - - -	Nottingham.
Litchfield	- - - - -	Stafford.
Shrewsbury	- - - - -	Salop.



Chester	- - - - -	Chester.
Manchester	- - - - -	Lancaster.
Temple Sowerby	- - - - -	Westmoreland.
Newcastle-upon-Tyne	- - - - -	Northumberland.
York	} - - - - -	York.
Leeds		
Sheffield		
Spalding	- - - - -	Lincoln.
Norwich	- - - - -	Norfolk.
Bury St. Edmunds	} - - - - -	Suffolk.
Sudbury		

And the Tellers of the Exchequer, and all Collectors and Receivers of his Majesty's Revenues within the Kingdom of Great Britain, were commanded to receive, in payment of Taxes, &c. such of the said deficient Gold Coin of the Realm as should be tendered to them, provided the deficiency of every piece thereof should not exceed the rates settled as aforesaid by the Commissioners of the Treasury, from the 15th day of July to the 31st day of August following, inclusive.

And the Governor and Company of the Bank of England, and the several Persons appointed to receive and exchange the said deficient Gold Coin at the before-mentioned places, were commanded, that, between the said 15th day of July and the 1st day of September next following, they should receive such of the said deficient Gold Coin of the Realm as should be tendered to them by any person whomsoever, (except by the Collectors and Receivers of Taxes, &c. not resident within the Cities of London and Westminster,) at the rates afore-mentioned, and give in exchange for the same other Coin allowed to pass in payment, and be current, *viz.* Guineas, Half and Quarter Guineas, not more deficient in weight than according to the Table last mentioned.

And it was further commanded, that, from and after the said 31st of August, all Guineas, &c. more deficient in weight than the rates specified in the last-mentioned Table, should not be allowed to pass in any payment whatsoever within the Kingdom of Great Britain, except that his Majesty was pleased to allow twenty-one days to the Collectors, &c. of Taxes, &c.

resident in the Country in that part of Great Britain called England, and twenty-eight days to those in Scotland, for the purpose of remitting such of the said deficient Gold Coin as should be received by them, according to the course of payment in each branch of the Revenues respectively; and the Tellers of the Exchequer, and the Receivers General resident in London and Westminster, were required, during the said twenty-one and twenty-eight days, and no longer, to receive from the Collectors and Receivers resident in the Country alone, and from no other person, the said deficient Gold Coin of the Realm, in payment of the several branches of the Revenue and Taxes, provided the deficiency should not exceed the Rates settled by the Commissioners of the Treasury, in their Order before mentioned.

At the conclusion of the Proclamation, notice was given, that, so soon as the occasions of circulation would allow, his Majesty would issue a further Proclamation for calling in and recoinng all Guineas weighing less than five pennyweights eight grains, and all smaller pieces of Gold Coin, deficient in the same proportion, according to the intention of the Lords Spiritual and Temporal, and Commons, in Parliament assembled, expressed in their Address<sup>h</sup>.

A similar Proclamation was issued upon the same day for Ireland<sup>i</sup>.

As the principle of weighing the Coins was thus established by Statute, it became necessary that some provision should be made for regulating and ascertaining, according to the established standard of the Mint, the weights to be made use of for that purpose; and that, for the prevention of fraud, the use of all other weights which were not just and true according to the said standard, should be disallowed.

It was therefore enacted, that the Warden, Master, and Controller of his Majesty's Mint, with the assistance of the King's Assay Master, should be authorized and required to make, without delay, one weight of the piece of Gold Coin of the Realm commonly called a Guinea, and also one weight of

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<sup>h</sup> Proclamation.

<sup>i</sup> This Proclamation differs from the preceding only in the appointment of the persons to receive and exchange the deficient Gold Coin, which appointment was to be made by the Lord Lieutenant, and in the time allowed after the 31st day of August, which was only fourteen days



the piece of Silver Coin of the Realm called a Shilling, according to the established standard of his Majesty's Mint, and also other weights, being parts and multiples of the said Guinea and Shilling Weights respectively; which weights, together with their Report of the truth and accuracy thereof, they were required to transmit to the Clerk of his Majesty's Council, in writing, in order to be laid before his Majesty in Council; and in case the said weights should be approved of, and confirmed by his Majesty in Council, then the same were to be reputed and accepted in law to be the standard weights of the Gold and Silver Coin of the Realm respectively, and the same were to be lodged in the joint custody of the Warden, Master, and Controller of the Mint for the time being.

And they were further ordered to make duplicates of the same, which after they had been approved of by his Majesty, his heirs, &c. in Council, were to be lodged in the custody of an Officer, to be, from time to time, appointed by his Majesty, &c. for that purpose, under his sign manual, during his or their royal pleasure, with a salary not exceeding the yearly sum of two hundred and fifty pounds, to be paid by the Warden, out of the Monies arising by the Coinage Duties.

And the said Warden, Master, and Controller were authorized and required, once or oftener in every year, by warrant under their hands, to summon and require such Officer to appear before them, and produce the said duplicates, for the purpose of their being examined with the standard weights before mentioned.

And it was further enacted, that, from and after the 31st day of December 1774, all weights to be made use of for weighing the said Gold and Silver Coin should be regulated by the said Duplicates, and after having been compared therewith, and found to be just and true, should, in testimony thereof, be marked by the said Officer, with a stamp or mark, to be approved of by the Master of the Mint. And in order that the impression made thereby might be known to all his Majesty's subjects, the said Officer was directed to publish a description of the same by advertisements, in the London Gazette, three times at least before the said 31st day of December 1774<sup>k</sup>;

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<sup>k</sup> Notice was accordingly given that the Officers of His Majesty's Mint had delivered into the custody of the proper Officer duplicates of the following standard weights, which had been

and he was further required, upon application made to him at all seasonable hours, to stamp or mark all weights to be used for weighing the said Gold and Silver Coin, which should be brought to him for that purpose, and which he should find to be just and true, according to the said Duplicates, without fee or reward, and without wilful delay; and it was declared, that, from and after the said 31st day of December, no other weights but those so marked by the said Officer should be reputed or accepted in law to be true, or of any effect for determining the weight of the Gold or Silver Coin of the Realm.

All persons who should counterfeit the said stamps or marks, or sell any weights with the impression of such counterfeit stamps, knowing the same to be counterfeited, or should wilfully increase or diminish any such weight, after it had been stamped as before directed, or should make use of any such weight in weighing the Gold or Silver Coin, knowing the same to have been so increased or diminished, and should be convicted thereof, were to forfeit a sum not exceeding fifty Pounds, and in default of payment to be committed to the common gaol or house of correction, for any time not exceeding three months.

Nothing in the Act was to extend to take away any rights granted by Letters Patent, in the 12th year of James I. to the Master, &c. of the Mystery of Founders in the City of London, with respect to the sizing and marking of all manner of Brass weights made or sold within the said City, or three miles compass thereof, provided that the weights directed by the Act to be made use of for weighing the Gold and Silver Coin of the Realm,

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made in pursuance of this Act; viz. for Silver Coin, distinct weights for 500, 300, 200, 100, 50, 30, 20, 10, and 5 Shillings, for 2s. 6d., 1s., 6d., 4d., 3d., 2d. and 1d.; for Gold Coin, weights for 500, 300, 200, 100, 50, 30, 20, 10, 5, and 2 Guineas, for one Guinea, for the Half-Guinea, and the Quarter-Guinea; together with the following smaller weights, one of five pennyweights, one of three, one of two, and one of one. One weight of twelve grains, one of six, one of three, one of two, one of one.

Notice was also given, that an Office for stamping all weights, exactly corresponding with the foregoing, would be opened upon the 22d of January, 1775, at No. 4 in Bolt Court, Fleet Street; and that all weights, not corresponding therewith, would be returned unstamped. The stamp to be an imperial crown, such having been approved of by the Master of the Mint.

[See London Gazettes, Dec. 13, 17, and 24, 1774.]



after having been sized and marked according to the directions of the said Charter, should be carried to be ascertained and marked, in the manner before directed, by the Officer appointed by his Majesty for that purpose<sup>l</sup>.

Mr. John Whitehurst<sup>m</sup> was the first Officer appointed under that Act; and, in 1775, another Statute was passed to authorize him, as the present Officer, and every other Officer to be from time to time appointed for that purpose, to demand and receive one Penny for every twelve weights so stamped or marked, as above mentioned, before he should deliver the same, any thing to the contrary in the preceding Act notwithstanding. This fee was allowed to be taken in order to reimburse the Officer the necessary expense of procuring an extraordinary number of assistants to enable him to give that dispatch which the demands of the Publick required, but which he was unable to give by himself<sup>n</sup>.

<sup>l</sup> Statute 14 George III. chap. xcii.

<sup>m</sup> A very ingenious and worthy man; at that time a watchmaker at Derby, and afterwards better known by the publication of "An Inquiry into the original State and Formation of the Earth," and "An Attempt to obtain Measures of Length, &c. from the Mensuration of Time, or the true length of Pendulums."

<sup>n</sup> Thus, says Lord Liverpool, "this plan was carried into immediate execution, without any complaint, and with great success. The defects which had previously existed in this species of Coin were thereby removed, and the regulation, then established, of weighing the Gold Coin, has been the means of preserving it at nearly the state of perfection to which it was then brought." [Treatise on the Coins of the Realm, page 5.] This statement must, however, be received with some grains of allowance, for his Lordship is here speaking of a measure which was suggested by himself, and for which he consequently felt a kind of parental fondness. The measure appears to me to have been in direct opposition to the true principles of Coinage, and to have reduced the Money, in a great degree, to the State of Bullion, after a considerable expense had been incurred in order to give it a character totally distinct.

In the years 1774, 1775, 1776, and 1778, the following sums were granted for carrying on the exchanging and recoinning the deficient Gold Coins.

	£.	s.	d.
1774. The first Grant. — — — — —	250,000	0	0
1775. To the Bank, for receiving the deficient Gold Coin — — — — —	46,846	0	0
For extraordinary charges of the Mint — — — — —	22,824	19	0
1776. To make good the deficiency of the sum granted in 1774 for recoinning the light Gold Money — — — — —	92,421	14	11½
1778. For the expenses of recoinning the deficient Gold Money — — — — —	105,227	8	3

[See the Appropriation Acts for those years.]

517,320 2 2½

In the month of October, publick notice was given, from the Excise Office, that counterfeit Guineas were in circulation, dated 1755. They nearly resembled those issued from the Mint, were of full weight, and distinguishable only by a fainter impression of the Die on the arms side, a pale reddish colour, and a more acute tinkling sound in ringing them °.

1776. The number of prosecutions for offences against the Coins was so increased, that in this year an Act was passed to authorize the Commissioners of the Treasury to allow, out of the Money arising from the Coinage Duty, £.1,152. 0s. 8½*d.* extraordinary, for defraying expenses on that account during the years 1772, 1773, and 1774, over and above the sum yearly allowed for that purpose <sup>p</sup>.

In the same Session, also, the Act of the 14th of the King, chapter 42, to prohibit the importation of light Silver Coin of the Realm, from foreign Countries, into Great Britain and Ireland; and to restrain the tender thereof beyond a certain sum [£.25], was further continued for two years <sup>q</sup>; and by a subsequent Act, in the year 1778, it was still further continued until the 1st day of May 1783, and from thence to the end of the then next Session of Parliament <sup>r</sup>.

1780. A Statute which was passed in this year repealed so much of an Act of Parliament made in the 19th year of King Henry VIII. (entitled *Coin*), and so much of any other Act or Acts of Parliament, made in Great Britain, as prohibited the exporting, carrying, or conveying Coin of Gold or Silver out of the Realm into Ireland <sup>s</sup>.

In this year an attempt was made to abolish the Mint, and to place the Coinage entirely in the hands of the Directors of the Bank, for such was the avowed intention of Mr. Burke's famous Bill for economical reform. It set forth, "That the constitution of the Mint is expensive, and that the Coinage ought to be none or little expense to the Nation; therefore it is enacted that the Office of the Mint shall be abolished." There were clauses for paying salaries to the present Officers of the Mint, who should be removed, that the Treasury should contract with the Bank for Coinage, and

° Annual Register, 1775, page 164.

<sup>q</sup> Statute 16 George III. chap. liv.

<sup>s</sup> Statute 20 George III. chap. xviii.

<sup>p</sup> Statute 16 George III. chap. xlvi.

<sup>r</sup> Statute 18 George III. xlv. § 5.



that the Bank should undertake the remittance of all Money for the use of his Majesty's forces in foreign parts<sup>t</sup>. These provisions were very properly withdrawn; for their effect would have been to render the Coinage a matter of trade and bargain, instead of a regular and silent supply for the necessary waste of Money.

1782. In his Majesty's Speech from the Throne, at the opening of the Session, on the 5th of December in this year, he said, that he had directed an investigation into the department of the Mint, that the purity of the Coin, of so much importance to commerce, might be always adhered to; that by rendering the difficulty of counterfeiting greater, the lives of numbers might be saved; and every needless expense in it suppressed<sup>u</sup>.

I do not find that this produced any alteration in the management of the Mint. The purity of the Coins needed no improvement; and it does not appear that any attempt was made to render the counterfeiting more difficult.

1783. On the 10th of February, in this year, Mr. Fox presented to the House of Commons a Petition signed by several hundred inhabitants of Westminster, stating that they were aggrieved by the circulation of counterfeit Halfpence. That they had endeavoured, as far as lay in their power, to put a stop to the same, but found their inability in so doing; and therefore prayed the House to give them such relief as they in their wisdom should deem meet<sup>x</sup>.

1783-4. It does not appear that any thing was done, in consequence of this Petition, respecting the English Copper Money; but, in the 23d or 24th year of the King, an Irish Statute was made for more effectually preventing the counterfeiting of the current Coin of that Kingdom, and the uttering or paying of false and counterfeit Coin.

This Statute commences with the provisions which are contained in that of the 15th of George II. chapter xxviii. § 1—4; and then adds the clauses of an English Statute of the 2d of George III. chapter xl. for the

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<sup>t</sup> Breviate of the Bill. Annual Register 1780, page 300.

<sup>u</sup> Annual Register 1783. State Papers, page 313.

<sup>x</sup> Annual Register 1783, page 166.

more effectually preventing the counterfeiting the Copper Coin of the Realm. It provides further, that any person who shall make, mend, or have any tool for coining, or counterfeiting Copper Coin, in his house, custody, or possession, shall be guilty of a misdemeanor, to be punished by fine, imprisonment, and other corporal punishment, at the discretion of the judge.

The importation of Halfpence into Ireland (except such as should be coined in his Majesty's Mint for the use of that Kingdom, or brought by passengers for present use, not exceeding in value one Shilling) was forbidden by this Act, on pain of seizure as forfeited goods <sup>y</sup>.

1786. The Sovereignty of the Isle of Man having been purchased by Act of Parliament of the Duke and Duchess of Athol, in 1765, for £70,000. and vested unalienably in the Crown<sup>z</sup>, Copper Pennies and Halfpennies were struck for the use of that Island. They bore on the Obverse the King's bust with GEORGIUS III. DEI GRATIA 1786; and on the Reverse the Arms of the Isle of Man, being three legs armed, and conjoined at the thigh, with the motto, QUOCUNQUE JECERIS STABIT<sup>a</sup>.

An Act was passed in the Irish Parliament, at this time, which forbade the buying of Gold Coins at a lower value than the legal currency; *viz.* the Guinea at £1. 2s. 9d. and the half in proportion, unless they were previously cut; under the penalty of not less than five Pounds, or more than twenty. And upon conviction under the Act, to the amount of twenty Guineas, or more, then the Court to have power to fine to the extent of five hundred Pounds, and to imprison until the fine should be paid<sup>b</sup>.

1787. In this year a feeble attempt was made to supply the want of Silver Money by a coinage of that metal. But it appears as if the directors of Mint affairs had exhausted all their powers in the restoration of the Gold

<sup>y</sup> Irish Statute 23 and 24 G. III. chap. 50.

<sup>z</sup> Statute 5 G. III. chap. 26.

<sup>a</sup> See Supplement, Part II. The device on the Reverse seems to have been borrowed from the antient Coins of Sicily, on which it well represented the triangular form of that island, with its three strongly marked promontories; a faint resemblance of which may be traced in the figure of the Isle of Man. If the legend of these Coins be read in continuation from Obverse to Reverse as it must be on most of the other Coins, it will convey an idea rather ludicrous.

<sup>b</sup> Irish Statute 26 G. III. chap. 39.



Coins, for after an issue of about seventy or eighty thousand Pounds, in Shillings and Sixpences, the coinage of Silver was stopped <sup>c</sup>.

In this year the deficiency of the old Silver Coins was ascertained, by experiments made by the Officers of the Mint; which clearly proved the necessity of a re-coinage of that metal, and the impolicy of ceasing to coin after so limited an issue had taken place.

According to those experiments it appeared that

12 $\frac{2}{10}$ Crowns	} were requisite to make up a pound troy, instead of	12 $\frac{4}{10}$ Crowns	} as issued from the Mint <sup>d</sup> .
27 Half Crowns		24 $\frac{8}{10}$ Half Crowns	
78 $\frac{1}{10}$ Shillings		62 Shillings	
194 $\frac{6}{10}$ Sixpences		124 Sixpences	

1789. In this year advertisements appeared frequently in the publick papers, that counterfeit Halfpence would be received for goods. These Halfpence are said to have been circulated in Scotland, where the common people would not, for some reason or other, receive the Halfpence of King George III. The Magistrates of Edinburgh at this time took cognizance of the fraud, and the principal person concerned was prosecuted. Although seven of such Halfpence were worth but little more than one Penny sterling, yet they passed current in Scotland at twenty-four for a Shilling <sup>e</sup>.

1792. The want of Silver Coins and Bullion is said to have been very much increased, in this year, by the policy of the French, who exchanged their Assignats for as much of either kind as they could possibly procure. And so rapidly did they effect their object, that in the year 1792 not less than the enormous quantity of 2,909,000 ounces of Silver were purchased with Assignats and sent into France <sup>f</sup>.

The striking of Provincial Coins and Tradesmen's Tokens, which was suggested, and in some degree justified, by the disgraceful state of the Copper Coinage, began with the Anglesey Penny in 1784 <sup>g</sup>, and from that time increased rapidly, until they were superseded by an issue of lawful Coins in the year 1797.

<sup>c</sup> Leake, Appendix, page 5, and Annual Register, 1787, page 197. See a Specimen of this Coinage in Supplement, Part II.

<sup>d</sup> Lord Liverpool's Letter to the King on the Coins of the Realm, page 187.

<sup>e</sup> Gentleman's Magazine, 1789, page 464.

<sup>f</sup> Marsh on the Politics of Great Britain and France.

<sup>g</sup> The workmanship of this Token was well executed, but it appears that it was soon coun-

1795. On the Union of Corsica to the Crown of Great Britain, in this year, a Coinage was projected, on the Reverse of which the moor's head, the arms of that Kingdom, was to have appeared <sup>h</sup>; but the possession of the Island being soon after given up, the design was abandoned.

1796. In this year the Copper Currency was so extremely debased, that meetings were held in various parts of the Kingdom, in order to consider of proper means to prevent the circulation of the base Coins; and Government in the following year found it necessary to provide for a new Coinage of Copper Money.

1797. The Coinage transactions of this year form a strange anomaly in the History of the Mint. The deficiency of the Silver Coins was attempted to be supplied by the issue of Spanish Dollars, countermarked upon the neck of the bust with the mark of the King's head, used at Goldsmith's Hall, for distinguishing the Plate of this Kingdom; and the jealousy which had hitherto confined the act of Coinage within the walls of some place under his Majesty's jurisdiction, was now so completely lulled asleep, that a contract was entered into with Mr. Boulton, of Soho, near Birmingham, in the month of July, for the coinage of 500 tons of Copper Money in Pence only <sup>i</sup>.

By his contract, he agreed to take all expenses upon himself, and to do and provide, and pay for about twenty different things which were not included in the Copper Coinage at the Tower, for all which he was to have four Pence per pound.

In that agreement there was originally not any contract to furnish the Copper, which it was the intention of Government to provide. But when the Lords of the Council found they could not obtain that metal upon the same terms as the East India Company bought it at, and that if they gave a

terfeited. It bears on the Obverse a Druid's head within a border of oak leaves; and on the Reverse a cypher composed of P. M. C<sup>o</sup>. signifying the Paris Maintain Company. Above the cypher is the date, and round it the following inscription, WE PROMISE TO PAY THE BEARER ONE PENNY, [and on the edge] ON DEMAND IN LONDON, LIVERPOOL, OR ANGLESEY.

<sup>h</sup> From the information of the late Mr. Milton, Engraver.

<sup>i</sup> This Coinage strangely confused the ideas of the lower orders of people, who could not readily apply the term Birmingham, which had so long been the designation of base Money, to the lawful Coins of the Realm.



much higher price Government must lose considerably by the Coinage (as it seemed to be a determined principle to make a coincidence between the weights and the Money, *viz.* to make one Penny one ounce, and by that means to provide the poor with weights, which they could not do without loss) they proposed to Mr. Boulton to endeavour to furnish Copper at £108. per ton in the cake, including commission and all other expenses, and carriage, delivered at Soho, which proposal he accepted<sup>n</sup>.

In order to protect the Coins, which were to be made by virtue of that agreement, an Act was passed to prevent the counterfeiting any Copper Coin in the Realm made, or to be made, current by Proclamation.

This Statute enacted, that so much of the provisions contained in an Act, passed in the 15th year of George II. intituled, *An Act for the more effectual preventing the counterfeiting of the current Coin of the Kingdom, and the uttering or paying false or counterfeit Coin*, as related to the Copper Money of the Realm commonly called an Halfpenny and a Farthing; and also the provisions contained in an Act, passed in the 11th year of the King, entitled, *An Act for the more effectually preventing the counterfeiting the Copper Coin of the Realm*; and all other provisions made by law concerning the said Copper Monies of the Realm, should be extended to all such pieces of Copper Money as should be coined and issued by order of his Majesty, his heirs, and successors, and as should by his or their royal Proclamation, be ordered to be taken as current Money of the Realm, in the same manner as if such pieces had been particularly mentioned and described in such Acts respectively.

And as the practice of counterfeiting foreign Gold and Silver Coin, and the bringing into the Realm, and uttering within the same, such false and counterfeit Coins, and particularly the Coins commonly called Louis d'Or, and Dollars, had greatly increased of late, the same Statute further enacted that after the passing of the Act, the making, coining, or counterfeiting, any kind of Coin not the proper Coin of the Realm, nor permitted to be current within the same, but resembling, or made with intent to resemble, any Gold or Silver Coin of any foreign Prince, &c. or to pass as such foreign

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<sup>n</sup> Report of the Committee appointed to inquire into the state of the Copper Mines, &c. printed May 7, 1799. Page 72.

Coin, should be felony, and that the offenders might be transported for any term not exceeding seven years.

The bringing into the Realm such Coins knowing them to be counterfeit, was also declared to be the same crime, and the offenders to be liable to suffer the same punishment.

The penalty for tendering such Coins in payment, knowing them to be false, was enacted to be six months imprisonment, for the first offence; and for the second two years imprisonment, and sureties to be found, in both instances, for the same term respectively; and for the third offence the offender to be adjudged, on conviction, guilty of felony without benefit of clergy.

And if any person should be convicted, on the oath of one or more credible witnesses, of having, without lawful excuse, more than five pieces of such coin, in his or her custody, it was enacted, that the said Coin should be forfeited, and afterwards cut in pieces and destroyed, and the person in whose possession it was found should forfeit not less than forty Shillings, and not more than five Pounds, for every piece of such coin.

And authority was given to Justices of the Peace, upon the oath of one credible person, to search suspected places for such counterfeit foreign Coin, and to seize it, or any tools or materials for making the same.

It was further enacted that all prosecutions, for any offences against the Act, should be commenced within three calendar months after the fact committed °.

In consequence of an unanimous address of the Commons, praying, that his Majesty would be pleased to give directions, that measures might be taken for an immediate supply of such Copper Coinage as might be best adapted to the payment of the laborious poor in the present exigency; a Proclamation was issued, on the 26th of July, to give currency to a new Coinage of Copper Money of one Penny and Two-penny Pieces. The pieces of two Pennies were to weigh two ounces avoirdupois, and the Penny Pieces in proportion, and the intrinsic value of each, workmanship included, to correspond as nearly as possible with the nominal value of the same respectively. Each piece to have on one side the King's effigies or portraiture,

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° Statute 37 G. III. chap. 126.



with his name or title, and on the Reverse the figure of Britannia, sitting on a rock in the sea, holding a trident in her left hand, and a branch of olive in her right hand, with the year of our Lord.

And it was commanded, that the said pieces, should be current and lawful Money of the Kingdom of Great Britain, and should pass and be received as current and lawful Money of that Kingdom, in all payments and transactions of Money; provided that no person should be obliged to take more of such Copper Money, in any one payment, than the value of one Shilling<sup>p</sup>.

The Gazette of September the 26th, contained a notice from the Speaker of the House of Commons, that the Governor and Deputy Governor of the Bank of England had notified to him, on the 23d of that month, that the Directors of the said Bank meant to issue Gold Coin to the amount of the Dollars, then in circulation, which had been stamped in the Tower<sup>q</sup>.

This was a preparatory step to the issuing of an advertisement from the Bank, upon the 28th of the same month, in which notice was given, that the Dollars abovementioned might be brought to the Bank to be exchanged for cash, every day from Monday the 2d of October, until the 31st day of that month, except Sundays, at certain hours, after the rate of four Shillings and nine Pence per Dollar; and that from and after the said 31st of October, such Dollars would be no longer current at the Bank.

To avoid the confusion which must arise, from a crowd of persons applying, the Court of Directors found it necessary to give notice, that no smaller sum than twenty Dollars could be exchanged at the Bank<sup>r</sup>.

This notice was the occasion of great inconveniences to the lower ranks of people, which are thus stated in a subsequent advertisement from the Bank, upon the 10th of October.

“The extreme difficulty of distinguishing Dollars stamped at the Tower, from those with a counterfeit stamp, having nearly stopped the circulation of Dollars ever since the notice for calling them in, has afforded an opportunity to some dealers in Silver to buy them indiscriminately, at a rate very

<sup>p</sup> Proclamation.

<sup>q</sup> London Gazette.

<sup>r</sup> Advertisement in the St. James's Chronicle. The order for stamping these Dollars was given in the month of March, so that the plan was abandoned in less than seven months from the date of its adoption.

inferior to the current value of legally stamped dollars, by which means the innocent holders suffer a heavy loss; the consideration of this circumstance has induced the Directors of the Bank to permit their cashiers to receive all real good Dollars, whether the stamp be counterfeit or not, and to exchange them at the rate of four Shillings and nine Pence each, for all persons who appear to have taken them in the fair way of currency or business. This indulgence will be continued until Saturday the 21st instant, unless it should become necessary to withdraw it by the attempts of evil-minded and dishonest persons to impose on the Bank.

“The Bank not taking in smaller sums than twenty Dollars in a parcel, it is earnestly wished that Bankers and Shopkeepers will exchange smaller sums of Dollars for such individuals as may otherwise not be able to pass them at the full rate of four Shillings and nine Pence a Dollar; by which they will materially contribute to the ease and benefit of the publick.

“It is thought necessary to add, that the Bank never has made any objection to Dollars for having a notch cut on the edge, for the purpose of ascertaining the metal; provided there has not appeared a fraudulent intention to diminish the weight of the piece.”<sup>s</sup>

On the 29th day of November a Proclamation was issued for giving currency to a new species of Gold Coin of the value of seven Shillings each.

They were declared to be of the weight of 1dwt.  $19\frac{1}{10}\frac{4}{10}\frac{6}{10}\frac{0}{10}$  gr. troy weight each of standard Gold, being one third of the weight of a Guinea, according to the weights approved and confirmed by his Majesty in Council, in pursuance of an Act made in the fourteenth year of his reign, entitled, *An Act for regulating and ascertaining the weights to be made use of in weighing the Gold and Silver Coins of the Kingdom.*

Every piece was to have on one side thereof his Majesty's effigies or portraiture, with his name, and the words DEI GRATIA, and on the Reverse, the regal crown of England with the following legend, MAG. BRI. FR. ET HIB. REX; the said pieces to be current and lawful Money of the Kingdom of Great Britain, and to be called Seven Shilling Pieces, and to pass and be received as of the value of seven Shillings of lawful Money of the said King-

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<sup>s</sup> Advertisement in the St. James's Chronicle.



dom, and three of them to pass and be received as of the value of one Guinea, in all payments whatsoever <sup>t</sup>.

In the course of this year the Bank was restricted from making payments in cash; in the first instance by a minute of Privy Council on the 26th of February <sup>v</sup>; and subsequently, by two different Acts which were passed in this Session, namely, chapter 45 and chapter 91. This measure was only a palliation, and not a cure of the evil which produced it, and experience has made it doubtful whether a recoinage of the Gold Money at such a weight as might have rendered it unprofitable either to melt or export it, would not have been more expedient.

1798. The Directors of the Bank of England having observed that the quantity of light Gold Coin in circulation was daily increasing, repeated their recommendation, by publick advertisement upon the 31st of January, that the publick should adopt the practice of weighing such Gold Coin as might be offered to them, since none but that of the full weight prescribed by law, could be received at the Bank <sup>u</sup>.

By an order of his Majesty in Council of the 7th of February in this year, the subsisting Committee of Council for Coins was dissolved, and a new Committee was appointed <sup>x</sup>, who were to take into consideration the state of the

<sup>t</sup> Proclamation. See a Specimen of this Coinage Supplement Part II. A Coin of this value was proposed in 1776, and a die was cut, from which a few patterns were struck off, but none were ever current. The Reverse, which bore his Majesty's crest, was much more elegant than those which were issued at this time.

<sup>v</sup> Stat. 37 G. III. chap. 45. Preamble.

<sup>u</sup> Advertisement in the St. James's Chronicle.

<sup>x</sup> The Commissioners were,

The Lord High Chancellor of Great Britain,

The Duke of Montrose,

The Lord President of the Council,

The Lord Chief Justice of the King's Bench,

The Lord Privy Seal,

The Speaker of the House of Commons,

The principal Secretaries of State,

The Master of the Rolls,

The Master General of the Ordnance,

The Chief Justice of the Common Pleas,

The first Lord of the Admiralty,

The Chief Baron of the Exchequer,

The President of the Committee of Council  
for Trade,

The Vice President of the Committee of  
Council for Trade,

The first Lord of the Treasury, and

Sir Joseph Banks, K. B.

Chancellor of the Exchequer,

Sir William Wynne,

The Secretary at War,

Mr. Sylvester Douglas.

Coins of the Kingdom, and the present establishment and constitution of the Mint, and to report to his Majesty in Council their opinion upon the general state of the Coins, and on such improvements as they might think proper to be made therein, together with their opinion on such alterations and improvements as they might judge necessary, and proper, to be made in the establishment and constitution of his Majesty's Mint<sup>y</sup>.

At the first meeting of this Committee, one of its members opened the mode in which he thought they should proceed in the execution of his Majesty's commands, and suggested the principles, which, in his opinion, ought to be adopted for the further improvement of the Coins of the Realm. The Committee, he says, made some progress in their inquiries on the extensive and difficult subject; and in conformity with the wishes of the House of Commons, they established the principles, on which the Copper Coin should in future be made; and a certain quantity of Coins, made according to these principles, was sent into circulation, very much to the satisfaction of his Majesty's subjects<sup>z</sup>.

The noble Lord has omitted to state the nature of those principles, but it is to be presumed that they are to be found in his Letter to the King upon this subject, which was published in the year 1805. If that be so, no further observation needs to be made than this, that those principles have never been acted upon by the Committee, and therefore have probably been abandoned by them. The solitary instance, alluded to above, of the Copper Coinage, irrefragably proves the unsoundness of the theory; for it consisted, in the first instance, of Coins whose weight was equal to their current value;

It is said, that upon the appointment of this Committee, a Coinage of Silver, to a considerable amount, was melted down, and returned to the state of Bullion. Doubtless this was done under a confident expectation that something decisive would be resolved upon by the Committee; but experience has shewn that such expectation was without foundation.

<sup>y</sup> Twenty-fifth Report of the Select Committee of Finance June 26, 1798.

<sup>z</sup> A Treatise on the Coins of the Realm; in a Letter to the King. By Charles Earl of Liverpool, page 7. This Letter is founded upon a Draft for a Report which was drawn up by his Lordship, but never presented. Indeed he mentions, page 7, of his Letter to the King, that obstructions were raised which prevented the completion of the measure proposed by him to the Committee. That obstruction, which was supposed, at the time, to have been occasioned by the opposition of the Chief Justice of the Common Pleas to some parts of his Lordship's theory, probably stopped the presentation of the Report.



then, the price of Copper having risen, the subsequent issues were reduced in size; and all the time, the old Tower Halfpence, of a weight still inferior, were suffered to circulate with them. The consequences of this deviation from the first and most important principle of Coinage, was such as might surely have been easily foreseen. Whenever Copper happened to rise in price, the lean Coins soon devoured the fat ones.

The Committee having remarked the considerable loss which the Gold Coin appeared to have sustained by wear within certain periods, and being desirous to ascertain whether that loss was occasioned by any defect, either in the quality of standard Gold, or in the figure or impression of the Coins, requested Mr. Henry Cavendish and Mr. Hatchett to examine, by such experiments as should be deemed requisite, whether any of those defects really existed.

The two following questions were principally recommended to their consideration :

“ 1st. Whether very soft and ductile Gold, or Gold made as hard as is compatible with the process of coining, suffers the most by wear, under the various circumstances of friction to which Coin is subjected in the course of circulation.

“ 2d. Whether Coin with a flat, smooth, and broad surface, wears less than Coin which has certain protuberant parts raised above the ground or general level of the pieces.”

From a set of well imagined experiments, which were extended to a considerable length, it appeared, that Gold of moderate ductility is best calculated for coin, and that the quality of the present standard Gold is well adapted to resist abrasion, especially in the case of the friction of coin against coin; and that the wear is greater upon raised or imbossed surfaces than upon those which were flat and plain <sup>a</sup>.

In the course of this year the Officers of the Mint repeated the experiments which they had made in the year 1787, respecting the actual wear of the Silver Coins, from which it appeared, that a considerable loss had been

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<sup>a</sup> See Memoir, containing a full statement of the abovementioned experiments, in the Philosophical Transactions for 1803, part I. page 43. The wear of standard Silver appeared to be nearly equal with that of fine Gold; but more than that of Gold made standard by Silver or by Copper.

occasioned by the wear of eleven years only ; for it was found that

$12\frac{3}{4}\frac{3}{0}$	Crowns	} were requisite to make up a pound troy, instead of	$12\frac{1}{4}\frac{6}{0}$	Crowns	} as issued from the Mint.
$27\frac{2}{4}\frac{1}{0}$	Half Crowns		$24\frac{2}{4}\frac{2}{0}$	Half Crowns	
$82\frac{9}{4}\frac{0}{0}$	Shillings		62	Shillings	
$200\frac{3}{4}\frac{7}{0}$	Sixpences		124	Sixpences	

This deficiency amounted in the

Crowns to  $3\frac{1}{5}\frac{6}{1}\frac{1}{3}$  per cent.

Half Crowns  $9\frac{9}{1}\frac{9}{0}\frac{1}{1}$  per cent.

Shillings  $24\frac{1}{3}\frac{9}{2}\frac{6}{8}\frac{4}{0}$  per cent.

Sixpences  $38\frac{2}{8}\frac{2}{0}\frac{9}{3}\frac{4}{7}$  per cent.

and the increased deficiency in the course of eleven years,

in the Crowns to  $\frac{1}{5}\frac{0}{1}\frac{0}{3}$  per cent.

in the Half Crowns to  $1\frac{3}{3}\frac{3}{6}\frac{3}{7}$  per cent.

in the Shillings to  $5\frac{5}{3}\frac{5}{2}\frac{5}{8}\frac{9}{9}$  per cent.

in the Sixpences to  $3\frac{1}{8}\frac{1}{0}\frac{8}{3}\frac{9}{7}$  per cent.<sup>b</sup>

On the 21st of June the Act of the 14th of the King, entitled, *An Act to prohibit the importation of light Silver Coin, of this Realm, from foreign Countries, into Great Britain or Ireland; and to restrain the tender thereof beyond a certain sum*; being then expired, was revived, and further continued to the first day of June 1799, by a new Statute.

In the same it was recited, that whereas his Majesty had appointed a Committee of his Privy Council to take into consideration the state of the Coins of the Kingdom, and the present establishment and constitution of the Mint, and inconvenience might arise from any coinage of Silver, until such regulations might be framed as should appear necessary; and whereas, from the then low price of Silver Bullion, owing to temporary circumstances, a small quantity of Silver Bullion had been brought to the Mint to be coined, and there was reason to suppose that a still further quantity might be brought, and it was therefore necessary to suspend the coining of Silver; it was therefore further enacted, that from and after the passing of the Act, no Silver Bullion should be coined at the Mint, nor should any Silver Coin that might have been coined there be delivered; and all persons who had brought Silver to the Mint to be coined, previous to the 9th of May 1798, were to receive a

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<sup>b</sup> Lord Liverpool's Letter to the King, page 187.



sum equal to the value of the Coin into which the Bullion would have been converted, if the same had been coined according to the regulations of the Mint. And it was provided that the Act might be altered, amended, or repealed, during that Session of Parliament in which it was passed<sup>c</sup>.

For some time base Coins resembling the foreign Copper Coins called Tempes and Sous Marques, and Gold and Silver Coins called Johannes and Dollars, had been circulated in the West India Islands and in his Majesty's Colonies in America, it was therefore enacted, that all Copper Coin, not being the legal Coin of the Kingdom, and all counterfeit Gold or Silver Coin, made to resemble any Gold or Silver Coin either of the Kingdom or of any other country, which should, under any pretence, be shipped to be exported to Martinique, or any of his Majesty's Islands or Colonies in the West Indies, or America, should be forfeited, and that the persons who should export or ship such Coins, or should have them in their custody in order to export, should forfeit for every offence two hundred Pounds, together with twice the value of the said Coins<sup>d</sup>.

In the same Session an Act was made to permit the manufacturing of Gold wares, either for sale or exportation, of the standard of eighteen carats of fine Gold in every pound weight troy. Such Gold wares to be stamped with a crown and the figures 18, instead of the mark of the lion passant, on penalty of ten Pounds<sup>e</sup>.

About this time the Committee for consideration of the state of the Coinage, seems to have meditated some improvement in the workmanship of the Money, for the following circular notice was issued to the members of the Royal Academy, upon the 28th of August.

“ Sir,

“ The Lords of the Committee of Council having expressed a desire that the Gold and Silver Coins of this Kingdom should have every improvement which the present state of the Arts can afford, and the Royal Academy having agreed to take the same into their consideration, the President has accordingly ordered a general meeting of the Academicians on the 20th of September next, at seven o'clock in the evening, to receive the designs or

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<sup>c</sup> Statute 38 G. III. chap. 59.

<sup>d</sup> Statute 38 G. III. chap. 67.

<sup>e</sup> Id. chap. 69.

models of such of the Members of the Academy as will then offer; which designs or models are intended by the Lords of the Committee to be presented for his Majesty's inspection, previous to their being carried into effect.

"The Coins intended are as follow:

"Gold, { A two Guinea piece,  
A Guinea, and  
A Half Guinea.

"Silver, { Five Shilling piece,  
Half Crown piece,  
One Shilling,  
Sixpence.

"The Head of his present Majesty.

"The Arms of the Realm.

"The Lion, Crown, and Britannia.

"In forming the designs or models, it is desired, that attention be paid to the roundness and simplicity of the Coin; to the whole or part of the inscription on the same, and to guard against the wearing or filing."<sup>f</sup>

Several of the Academicians sent in drawings or models in consequence of this circular letter, but no notice whatever was taken of their communications; though the Chancellor of the Exchequer acknowledged in the House, the necessity of inventing such dies as would prevent the numerous frauds committed on the Silver Coinage of the Country <sup>g</sup>.

<sup>f</sup> St. James's Chronicle, Sept. 18, 1798. At the latter end of the year 1798 a very daring robbery was committed in the Mint, by one Turnbull, a soldier in the third regiment of guards, who was employed with three others in working the fly. When the rest retired to breakfast Turnbull returned, and clapping a pistol to the breast of the Moniers' apprentice, forced him and another person into an inner room, and then carried off 2308 guineas. For this robbery he was tried in February 1799, convicted and executed. Sessions Paper.

<sup>g</sup> Gent. Mag. Feb. 1799, p. 125. In the month of May 1761 a gratuity of 20 guineas was offered by the Society for the encouragement of Arts, &c. to the person, who, within the month of June ensuing, should produce the best drawing and likeness of the King in profile, from which a die of a Guinea might be executed with the greatest propriety. This premium was adjudged to Mr. J. Meyers. [Gent. Mag. May and June 1761, pp. 236, 331.] This laudable effort of the Society, to bring the miserable execution of the Coinage into consideration, seems to have produced no effect whatsoever, except that it probably suggested the above application.



1799. At the commencement of this year, a new Coinage, of Halfpence and Farthings, was expected to be soon issued by Mr. Boulton from his Mint at Soho, and consequently some alarm prevailed amongst the holders of that species of Money which was once so well known by the name of Birmingham Halfpence. This alarm was taken advantage of by some tradesmen in that place, who put out advertisements to this effect:

“Base Copper Coin, that will not pass in this Country, will be taken for eight days, and positively no longer, as the ship sails in a few days after, and they cannot be taken afterwards.”

For these Coins they offered to sell various goods, and represented the transaction as being advantageous for those who had any quantity of base Copper by them, as the new Halfpence were coming out, and the new Penny Pieces so much in circulation, that the base Coins could not possibly be taken afterwards<sup>h</sup>. It appears, however, that this alarm respecting the issue of an authorized Coinage was premature by nearly nine months; and it was probably excited by persons of the same description as those who issued the abovementioned advertisements, who were interested in spreading it as generally as possible.

On the 12th of July the Act to prohibit the importation of light Silver Coin, which in the last Session was revived and continued until the first day of June in this year, was made perpetual<sup>i</sup>.

At the same time an Act was passed, to ascertain the salary of the Master and Worker of his Majesty's Mint. This was stated to be necessary, because his emoluments were uncertain, of very different amount in different years, and in the case of a re-coinage excessive; it was therefore enacted, that from and after the 25th of March last past, a net salary of £3000. *per annum* should be paid to him in lieu of the salary, and proportion of fees, &c. heretofore paid to the said Master and Worker; and that all taxes to which the said Master and Worker was then subject, in respect of the said office, should be paid out of certain fees particularized in that Act.

And it was further enacted, that from and after the passing of that Act, it should not be lawful to grant the office of Master and Worker of the Mint, in any other manner than subject to the directions of that Act.

<sup>h</sup> Advertisement in Aris's Birmingham Gazette, March, 1799.

<sup>i</sup> Statute 39 G. III. chap. 75

And whereas the covenants contained in the indenture, usually made between his Majesty and the Master and Worker of his Mint, were not in the nature of a contract coming within the meaning and intention of an Act, passed in the 22d year of the King, entitled, *An Act for restraining any person concerned in any contract, &c. made for the publick service, from being elected, or sitting, and voting as a Member of the House of Commons*; it was enacted, that nothing in that Act should extend to any person holding the Office of Master and Worker of his Majesty's Mint<sup>k</sup>.

At the same time an Act was passed, to enable Matthew Boulton, engineer, to export the machinery necessary for erecting a Mint in the dominions of his Imperial Majesty, the Emperor of all the Russias, it being doubtful whether according to the existing laws he could do it without being subject to certain penalties and forfeitures<sup>l</sup>.

The diminishing of the Gold Coins appears to have been but little checked, by what Lord Mahon stiled *the very troublesome Chinese fashion of weighing each piece*<sup>m</sup>, for the Bank again found it necessary to caution the publick to be upon their guard, and invariably to weigh all that might be offered in payment, as information had been received that a considerable part of the Gold Coin, then in circulation, had, by unlawful means, been reduced in its value. And they recommended it to be done, because no method was so likely to check that iniquitous and prevailing practice, as that all Bankers, Merchants, and Traders, should adopt the custom of ascertaining minutely that the weight of each Guinea they should receive was not less than five pennyweights eight grains, and the smaller pieces in proportion<sup>n</sup>.

On the fourth day of December, a Proclamation was issued for giving currency to a new Coinage of Copper Money, of Two-penny and One Penny Pieces, Halfpenny Pieces, and Farthings.

<sup>k</sup> Statute 39 G. III. chap. 94.

<sup>l</sup> Id. chap. 96.

<sup>m</sup> "Considerations on the means of preventing fraudulent practices on the Gold Coin," page 16.

His Lordship's plan for the protection of the Coins, was by fine strokes, in low relief, in such places where they would be but little exposed to wear, that is, near a greater relief, which would protect them...

<sup>n</sup> Advertisement in the St. James's Chronicle.



This Proclamation first recited that of the 26th day of July in the 37th year of the King, by which the Penny and Two-penny Pieces were originally made current, and then announced that his Majesty had thought fit to order that Halfpenny Pieces and Farthings should be coined, having also on one side his effigies or portraiture, with the name or title, and on the Reverse the figure of Britannia with the year of our Lord; all which pieces had been coined by Matthew Boulton, of Soho, in the County of Warwick [Stafford] Esquire. And it further declared and commanded, that all the said pieces of Two-pence, &c. &c. should pass and be received as current and lawful Money of the Kingdom, provided that no person should be obliged to take more of such Two-penny and One penny pieces, in any one payment, than should be of the value of one Shilling; or in like manner to take more of such Halfpenny and Farthing Pieces than should be of the value of Sixpence °.

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° Proclamation.

The following card was given to those who were permitted to see Mr. Boulton's Mint. On which it must be observed, that the intrinsic merit of the machine needed not a puff; and that all the boasted improvements of the Coin are to be found upon the patterns of Queen Anne's Money: except, perhaps, their complete circularity. See the Explanation of Plate IV. Supplement, Part II. No. 1.

“ Soho Mint.

“ This Mint, invented and executed by Mr. Boulton, is perfectly new in its principles; and is more accurate in its performance, and more powerful in its effect, than any Mint in Europe.

“ The Coin produced by it differs from all Money coined by any other means, in the following particulars:

“ It is perfectly circular, and all the pieces of the same denomination are of equal diameter, by which means it is subject to a double trial, viz. both of measure and weight; but Guineas and Louis d'or's are only properly examinable by their weight, none of them being perfectly circular, so that a steel guage is not correctly applicable to them; but to Mr. Boulton's Money it is applicable.

“ The concavity of the new Halfpence and Farthings protects the devices, and makes it difficult to the false coiner to imitate by dies, for want of a sufficiently nice apparatus to execute the Money in that form; and the indented milled edges will prevent imitation, by the common mode of casting in sand-molds.

“ The surface of this Money is clearer and smoother than that of any Copper Money ever put into circulation; though not so perfect as Gold or Silver Coin may be made.

“ The superiority and difficulty of the workmanship, and the intrinsic value of the Money, will prove great hindrances to counterfeiting; and it is hoped that a full supply of this Money,

As the Proclamation did not fix the weight at which the Halfpence and Farthings were to be coined, though it specified that of the Two-penny and Penny Pieces, it was taken for granted that the smaller pieces were to bear a proportion to the larger. But, when the Coins were issued, that was not found to be so, for the inferior Coins were by no means the half and quarter of the Penny<sup>o</sup>. This occasioned a report that they were short of weight, and that Government intended to call them in. This report checked the circulation of them for some little time, but the prejudice against the Coins was removed by paragraphs in the publick newspapers, in 1800, which, though not declared to be by authority of Government, had yet the appearance of having been sanctioned by it. They stated, that, owing to an unexpected rise of Copper the Privy Council had thought proper to allow Mr. Boulton to coin 36 Halfpenny pieces to the Pound, instead of 32, and that consequently they were not half the weight of the Penny Pieces, *but being sanctioned by the King's Proclamation, they were of equal currency to any other Coin in the Kingdom* <sup>p</sup>.

The necessity which occasioned this unprecedented measure, clearly evinced the impolicy of conducting the Coinage upon such principles as made it impossible to continue it, whenever the metal, of which the Coins were formed, experienced an alteration of its value in the market.

On the 5th of December Mr. Nicholls moved, in the House of Commons, for a Committee to inquire into the state of the Gold Coinage, but was opposed by Lord Hawkesbury, and the motion was negatived <sup>q</sup>.

1801. Upon the Union of Great Britain and Ireland it was declared, by Proclamation on the first day of January 1801, that from thenceforth his Majesty's royal stile and title should be GEORGIUS TERTIUS, DEI GRATIA BRITANNIARUM REX FIDEI DEFENSOR; and that the arms of the United Kingdom should be quarterly, first and fourth, England, second, Scotland, third, Ireland; and on an escutcheon of pretence the arms of his Majesty's Domi-

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equal to the publick demand, will in a short time put all the false Copper Money out of circulation."

<sup>o</sup> The Two-penny pieces, if any were coined, were not issued.

<sup>p</sup> See the St. James's Chronicle, January 25—28, 1800. A specimen of this Coinage is engraven in Supplement, Part II.

<sup>q</sup> Gent. Mag. 1801, p. 234.



nions in Germany, ensined with the electoral bonnet ; and that such should be used thenceforth, as far as conveniently might be, on all occasions wherein the royal stile and titles, arms, &c. ought to be used. But it was provided, that all the Coins which had been struck before the said first day of January, and all the Coins which should be struck after that day, and which had been, or should be, declared to be current and lawful Money in Great Britain and Ireland, without the alteration of the royal arms specified above, should continue to be lawful and current Money, until his Majesty's royal pleasure should be further declared thereupon <sup>r</sup>.

1803. By a Statute which was made in this year, the Lords of the Treasury were authorized to grant licenses for the exportation of Silver Bullion, without any oath, certificate, or other document whatsoever, which the Statutes of the 6th and 7th William III. chap. 17, § 5, &c. and of the 7th and 8th William III. chap. 19, § 6, required <sup>s</sup>.

By another Statute, the counterfeiting any foreign Copper Money, or the making of any other Coin of any metal or mixed metals of less value than the Silver Coin of any foreign Prince, &c. or to pass as such foreign Coin, was made a misdemeanor, and punishable by imprisonment for any term not exceeding one year, and for the second offence by transportation for seven years.

And it was further enacted, that if any person should have, without lawful excuse, more than five pieces of such counterfeit Money in his or her possession, the said pieces should be forfeited, and the offender should pay any sum not exceeding forty Shillings, nor less than ten Shillings for every such piece of coin ; and in case such penalty should not be paid, then the offender to be committed to the common gaol or house of correction, there to be kept to hard labour for the space of three calendar months, or until such penalty should be paid.

The usual power, to search the houses of suspected persons, and to seize counterfeit Coin, or tools or implements for making it, was given by the Act <sup>t</sup>.

1804. At the beginning of this year it was discovered, that the stamp impressed upon the Dollars had been frequently counterfeited, and therefore

<sup>r</sup> Proclamation.

<sup>s</sup> Statute 43 G. III. chap. 49.

<sup>t</sup> Id. chap. 139. § 3. &c.

a new order was issued from the Treasury to the Officers of the Mint, directing them to prepare the necessary means for stamping in an octagon form the head then used for impressing the Silver Penny, without the inscription. This was accordingly done; and counterfeits of it appeared in a very short time after the Dollars, so marked, were issued. Another expedient was then adopted, and on the 12th of May following the Court of Directors of the Bank gave notice, by publick advertisement, that, with the approbation of his Majesty's Privy Council, they had caused Dollars to be stamped at Mr. Boulton's manufactory, with his Majesty's head, and an inscription, GEORGIUS III. DEI GRATIA REX, on the Obverse; and Britannia with the words FIVE SHILLINGS DOLLAR, BANK OF ENGLAND, 1804, on the Reverse, which they proposed to utter instead of the Dollar which had been lately stamped at his Majesty's Mint at the Tower, the latter of which it was expedient to withdraw from circulation; and that those Dollars which were stamped in the Mint, since the first day of January 1803, and were then in circulation, would not be current, nor be received at the Bank at the rate of five Shillings each, after the second day of June next following, and that from and after the 20th instant, until the said second day of June inclusive, they might be exchanged for Dollars with the new stamp, or for Bank Notes, after the rate of five Shillings for each Dollar; but to avoid confusion from a crowd of persons applying at the same time, the Court found it necessary to give notice, that smaller sums than eight Dollars would not be exchanged<sup>u</sup>.

On the 16th of the same month, another notice was given, that the Dollars stamped at Mr. Boulton's manufactory, which the Bank of England was about to issue for five Shillings each, would be received in payment again at the Bank, at the same rate, provided they were not defaced nor mutilated, nor in any way rendered lighter, except from the operation of common wear<sup>x</sup>.

These Tokens were issued upon the 21st of the same month, but great difficulty occurred in the exchange of them for those stamped in the

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<sup>u</sup> Advertisement in the St. James's Chronicle. See a Specimen of these Tokens in Supplement, Part II.

<sup>x</sup> Id. Ibid.



Tower. The Clerks appeared to possess no certain criterion by which to distinguish the true ones from the counterfeits, for, in many instances, those which were rejected by one were received by another. This occasioned much discontent, from the loss which it brought upon many persons who, on account of their poverty, were but little able to bear it.

A very few days elapsed before the new Dollars were counterfeited, in sufficient number to attract the notice of the publick newspapers<sup>y</sup>; and this notwithstanding they were protected by the impression of that powerful machine, which, according to the exaggerated expression of a poetical writer, "must totally prevent clandestine imitation."<sup>z</sup>

In the beginning of the same year the Silver Coinage of Ireland was reduced to a most wretched state. The best description of Coins was Silver, but very light, so that 21 Shillings were not intrinsically worth more than nine Shillings. The next description was a mixture of base metal, of which 21 Shillings were not really worth more than five. The last sort was still worse than those; and it was said that those who knew how to apply to the makers of it, might get at least thirty Shillings of it for a Guinea. Crowns and Half Crowns seemed to have totally disappeared for 12 or 18 months; and Sixpences of any sort were very scarce, as it was not worth the while of people to make them.

When the Coinage was brought thus low, it was refused at some of the public offices, which occasioned much disturbance, and the Lord Mayor, and the Superintendant Magistrate, waited on Sir Evan Nepean, to communicate with him respecting the same, when they received from him the following note for communication to the publick: "That there was no present intention of ordering the discontinuance of the receipt of the best Silver at that time in circulation, at the public offices as usual.

On the receipt of that note the Lord Mayor and Board of Aldermen, recommended it to their fellow Citizens to take in payment the best of the Silver Coin then in circulation, as they had done.

The Copper Coinage of Ireland was in an infinitely better state, as compared with the Copper Coinage of England, than the Silver Currency, when compared with that of England. The greater part of it, however, was not

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<sup>y</sup> See the St. James's Chronicle, June 2—5, 1804.

<sup>z</sup> Botanick Garden, vol. II. page 29, note.

Mint Coin, but what was called Cammac's, being Halfpence made by a person of that name, a proprietor of Copper Mines, with a device upon it, not the King's face.

It was scarce in Dublin, on account of the small number of Sixpences in circulation, and was taken, as far as two or three Shillings worth, in preference to Silver<sup>a</sup>.

In the South of Ireland the Silver currency was almost entirely suppressed, and its place supplied by Silver Notes, which were issued by Bankers, and some particular traders, payable in general to bearer, after twenty-one days, and for small sums, as low as three Shillings nine Pence Halfpenny, and six Shillings. At the same time premiums were given for Gold, as high as two Shillings and Sixpence for a Guinea, and bills were drawn payable in Gold<sup>b</sup>.

In consequence of this state of the Coinage measures were taken for an issue of Dollars by the Bank of Ireland to a considerable amount, at the price of six Shillings Irish per Dollar. They contained the same quantity of Silver as those which were lately issued by the Bank of England, at five Shillings British, and differed little in appearance, except in having the name and device of the Bank of Ireland, in the place of those of the Bank of England<sup>c</sup>.

On the 10th of July an Act was passed to enable his Majesty to authorize the exportation of the machinery necessary for erecting a Mint in the dominions of the King of Denmark<sup>d</sup>.

At the same time another Act was made, the preamble of which stated, that whereas the Governor and Company of the Bank of England had, for the convenience of the publick, lately caused to be coined or stamped, and circulated, a large quantity of Silver Dollars, [*viz.* those described above in their advertisement of the 12th of May] and the Governor and Company of the Bank of Ireland were preparing, and did intend to issue, for the conve-

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<sup>a</sup> Minutes of Evidence taken before the Committee appointed to inquire into the state of Ireland, as to its circulating paper, its specie, &c. April 10, 1804, page 77.

<sup>b</sup> *Id.* page 82 and page 88.

<sup>c</sup> Report of the Committee, ordered to be printed June 13, 1804, page 21. A more accurate description of the type of these Dollars is given in the next page.

<sup>d</sup> Statute 44 G. III. chap. 70.



nience of the publick, in that part of the United Kingdom called Ireland, a quantity of Silver Coin, denominated Tokens, containing on the Obverse the same impression, &c. as the said Dollars, and on the Reverse the figure of Hibernia, and the following words and figures, BANK OF IRELAND TOKEN 1804, SIX SHILLINGS<sup>e</sup>; and whereas for the security of the publick it was expedient to prevent the counterfeiting of the said respective Coins; it was therefore enacted, that the making, coining, or counterfeiting them should be felony, and that the offender should be transported for any term not exceeding seven years.

Also all persons who should bring into the United Kingdom any such counterfeit Dollars or Tokens, should, on conviction, be adjudged guilty of the same crime, and be punished in the same manner.

And all persons who should utter, or tender in payment, any such counterfeit Dollars, &c. knowing them to be so, should on conviction suffer six months imprisonment for the first offence, for the second offence two years imprisonment, and for the third, should be adjudged guilty of felony, and be transported for fourteen years.

And it was further enacted, that if any person should have in his or her custody, without lawful excuse (the proof whereof should lie upon the party accused) any greater number than five of such false Dollars or Tokens, the same should be forfeited, and destroyed, and the offender should pay any sum of Money not exceeding five Pounds, nor less than forty Shillings, for every such counterfeit Dollar or Token, and on failure of payment should be committed to prison, and kept to hard labour for the space of three calendar months, or until the penalty should be paid.

And it was further enacted, that it should be lawful for any one justice of the peace, on complaint made before him on the oath of one credible witness, to search the premises of suspected persons, and to seize counterfeit Coins, and tools and implements for making them.

No action to be commenced against any person for any thing done in pursuance of the Act, until fourteen days notice thereof should be first given in writing to the person against whom the same was intended to be brought; and if sufficient satisfaction, or tender of amends, should be made to the

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<sup>e</sup> See specimen of these Tokens, Supplement, Part II.

party aggrieved, then such action not to be commenced. And it was provided that every such action should be brought within three calendar months after the fact committed, and not afterwards<sup>f</sup>.

It should seem that this Statute had but little influence upon the counterfeiters of the Dollars, for the following statement appeared early in the next month, in the publick newspapers. It was inserted in the form of an article of news, but bears so strong a resemblance to an official document from the Soho Mint, that I shall consider it as such, for it is clearly an advertisement for the sale of Mr. Boulton's steel gauges.

*"Birmingham, Aug. 6.* A great number of counterfeit Dollars having found their way into circulation, it may be necessary to caution the publick against taking them, and to point out the difference between the counterfeit and the good Dollar. The Spanish Dollars entrusted to Mr. Boulton to re-coin amounted to two millions; these were of different sizes in their original state, some of them a quarter of an inch in diameter larger than the others. In re-coining these, Mr. Boulton judged it expedient to have them struck in a steel collar, in consequence of which, all the pieces in that coin were perfectly round when re-coined, and precisely of the same diameter. Previous to this process, the Spanish Dollars, though of various sizes, were nearly of a weight, those of a larger diameter were of course thinner than the small diameter. From the great difference in their size, it was thought necessary to assort them into three classes, called the first, second, and third class for the purpose of distinguishing the true Dollar from the bad. Mr. Boulton then directed a gauge plate to be made, which plate exactly fits either of the numbers 1, 2, or 3, and by which the false Dollar may very easily be detected.

"There are two ways of measuring, namely, either horizontally or vertically. The plate measures the circumference, the thickness, and the diameter. The publick may very easily detect the false and counterfeit Dollars, of which there are two sorts, by attending to the weight of them. A good Dollar re-coined by Mr. Boulton, weighs, averaging one with another, 416 grains, and the thickest of the false Dollars weighs only 375 grains, the thinnest not more than 310 grains. The average, therefore, is 41 grains in the thickest counterfeit less than the good Dollar, and in the thinnest 106 grains less. This is a sure criterion, by which the publick may easily dis-

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<sup>f</sup> Statute 44 G. III. chap. 71.



cover the difference between the bad and the good. It is the intention of Mr. Boulton to make a sufficient number of the gauges alluded to for sale ; they are not yet compleated ; when they are, the publick will be in possession of two modes of trial, by which they may infallibly secure themselves from imposition. It is necessary also to observe, that the edges of the true Dollars are perfectly flat, while those of the false ones are not so, but have a sort of rim down the middle which may be plainly distinguished by a glass.”<sup>g</sup>

The circulation of base Silver Money in Ireland being much checked by the issuing of the Bank Tokens, the makers of it immediately conveyed it to England, where, on account of the pressing necessity for small change, it was freely received. At the latter end of this year, however, the quantity was so much increased, that it was found necessary to caution the publick against it ; and accordingly a circular letter was sent, from the Secretary of State’s Office, to the several Lords Lieutenants of Counties, in which it was represented, that much mischief was likely to arise from the frauds committed by issuing of counterfeit Silver Coins, chiefly brought from Ireland, and frequently stamped, the better to deceive the publick ; and from an erroneous opinion having prevailed, that because it was once current in Ireland (though since suppressed there) it was not unlawful to circulate it in England.

Their Lordships were therefore requested to recommend it to the Magistrates, in their several counties, to give notice to the publick, that the circulation of such Coins, knowing them to be counterfeit, was an offence against the Laws, particularly the Act of the 15th of George II. chapter the 28th ; and to advise traders and others to secure the persons who should tender such Money, and also the counterfeit Money tendered, so as to identify it. And the Magistrates were authorized to give notice, at the same time, that (in case the fact could be sufficiently proved) the offenders would be prosecuted by the Solicitor of his Majesty’s Mint, at the publick expense, and that a

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<sup>g</sup> St. James’s Chronicle. In this statement the impossibility of counterfeiting with any machine of less power than Mr. Boulton’s is tacitly given up ; and his inimitable Coins are compelled to retire for safety to the protection of an Act of Parliament, supported by scales and weights, and steel gauges.

reasonable compensation would be made for the loss of time, and trouble of the witnesses in such prosecution.

And it was further represented, that in case of any quantity of counterfeit coin being found in the possession of any person, it would be expedient to seize it, and to make immediate communication thereof to the Solicitor of the Mint (who had express orders to attend to such communication ;) and, in the mean time, to commit the person for further examination <sup>h</sup>.

A publick notice, to the above effect, was given by the Lord Mayor upon the 8th day of December, to which was added the following nota bene : " The above counterfeit Coin is not only very light, but base in quality, and will be readily known from the thinness of both Shillings and Sixpences, and their being marked with a number of letters and figures." <sup>i</sup>

1805. The want of small change continued to be so distressing in Ireland, that the Governor and Company of the Bank there, were under the necessity of taking some steps to mitigate the evil. Accordingly in the month of May 1805 (as appears from a Statute then made) they were preparing, and did intend to issue, for the convenience of the publick in that part of the United Kingdom, a quantity of Silver pieces denominated Tokens, of the common standard of Spanish Pillar Dollars, containing on the Obverse an impression of his Majesty's head, with the following inscription, GEORGIUS III. DEI GRATIA ; and on the Reverse BANK TOKEN FIVE PENCE [OR TEN PENCE] IRISH 1805. Each such Token for five Pence containing in weight one thirteenth part of the common weight of a Spanish Pillar Dollar, and each such Token for ten Pence two such thirteenth parts.

In order to prevent the counterfeiting of these Tokens, the provisions of the Statute which was made in the last Session of Parliament for preventing the counterfeiting of certain Silver Coins issued by the Banks of England and Ireland respectively, were extended fully and effectually to the abovementioned small Tokens ; and to promote the circulation of them, it was further enacted that such Tokens of five Pence and ten Pence, as should be issued during the continuance of the restriction on payments in cash by the Governor and Com

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<sup>h</sup> Lord Hawkesbury's Letter. St. James's Chronicle.

<sup>i</sup> Notice by the Lord Mayor, published at the Mansion House, and in various parts of London.



pany of the Bank of Ireland, should be received in payment of the publick Revenue there<sup>k</sup>.

From a sudden rise in the price of Copper, the greater part of the Penny and Two-penny pieces disappeared, because they were worth, when melted down, nearly one third more than their value as Coins.

1806. On the 7th of May a new Coinage of Penny Pieces, Halfpenny Pieces, and Farthings, was made current, upon the same terms as those issued in 1799.

Of the Penny Pieces there were coined one hundred and fifty tons, in the proportion of twenty-four to the pound of Copper avoirdupois ; of the Halfpenny Pieces, four hundred and twenty-seven tons and an half, at forty-eight to the pound ; and of the Farthings, twenty-two tons and an half, in the proportion of ninety-six to the pound<sup>l</sup>.

These pieces were of the same form and type as those which were issued in the year 1799, but, as it appears above, were of inferior weight, which circumstance, though it was completely justified by the price of Copper at that time, was yet a violation of one of the most important principles of Coinage, and shewed, a second time, in the strongest light, the impolicy of the plan upon which the former coinages of Copper were conducted.

About this time, the military department in the Tower had encroached so much upon the buildings heretofore appropriated to the coinage of Money, that it became absolutely necessary to erect a new Mint. Accordingly that part of Little Tower Hill which was occupied by the buildings usually called the Government Tobacco Warehouses, was chosen for that purpose. The first grant of Money on that account appears in the Appropriation Act which was passed on the 22d of July 1806, when £.7,062. 12s. 6d. were charged for the purchases of premises for the new Mint. By other subsequent grants in the same Act, and in succeeding years, as low down as 1810, various sums were appropriated for the expense of the building, and Boulton's machinery, to the amount of £.261,977. 17s.<sup>m</sup>

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<sup>k</sup> Statute 45 G. III. chap. 42.

<sup>l</sup> Proclamation.

<sup>m</sup> See the different Appropriation Acts. An elevation and plan of the Mint ornament this work, by the kindness of Robert Smirke, jun. Esq. to whom the completion of the building was intrusted. The entrances only were designed by him.

1808. At the commencement of this year several illegal combinations and confederacies were entered into by evil-disposed persons to prevent the circulation of the legal current Copper Money of the Realm, coined at his Majesty's Mint, which, by such confederates, were called old Halfpence. As such confederacies tended to the grievous oppression of his Majesty's industrious subjects, and to the disturbance of the publick peace, a caution was issued by the Lord Mayor to all persons not to refuse in payment such legal Copper Monies, under any pretence whatsoever, as they would thereby be deemed parties to such illegal combinations and confederacies; the promoters, aiders, and abettors thereof (it was thus publicly declared) would be forthwith prosecuted with the utmost rigour provided by the law for such offences<sup>n</sup>.

The Governor and Company of the Bank of Ireland having found it expedient to continue the issue of Tokens for five Pence and ten Pence, and to add to them others of the value of thirty Pence Irish, with the same impression as the first Tokens issued by them for six Shillings each, but with the following inscription, BANK TOKEN XXX PENCE IRISH, the said Tokens were made current by Statute, under the same conditions as were contained in the Act of the 45th of the King, chapter 42. But it was further enacted, that the Act now made might be altered or repealed in the present Session of Parliament<sup>o</sup>.

1809. A motion was made in the House of Commons, in the beginning of this year, for an equalization of the currency between Great Britain and Ireland.

But though the expediency of such a measure seemed to be allowed on all hands, yet it was thought impossible to carry it into effect so long as the Banks of the two Kingdoms were restricted from paying in cash. The motion was accordingly negatived without a division<sup>p</sup>.

1810. On the 9th of June in this year an Act was passed to enable his Majesty to authorize the exportation of the machinery necessary for erecting a Mint in the Brazils<sup>q</sup>.

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<sup>n</sup> Caution by the Lord Mayor, January 29, 1808.

<sup>o</sup> Statute 48 G. III. chap. 31.

<sup>p</sup> April 18th. St. James's Chronicle.

<sup>q</sup> Statute 50 G. III. chap. 63.



At an early period in the same Session, the high price of Gold Bullion attracted the notice of Parliament, and a Committee was appointed to inquire into the cause of it, and to take into consideration the state of the circulating medium, and of the Exchanges between Great Britain and foreign parts.

At the latter end of the year the Committee printed their Report, in which they considered the high price of Gold Bullion to have been occasioned by the depreciation of the Coins, and that depreciation to have arisen chiefly from the increased issues of Bank of England Paper, subsequent to the restriction of paying in cash in the year 1797.

The nature of my work does not require that I should enter into a full examination of this Report (which indeed was entirely put aside by a determination of the House of Commons in the following year); but thus much I must observe, that the Committee omitted to state what appears to me to be the chief cause of depreciation (for doubtless many subordinate ones exist) namely, the legal regulations of the Mint; which confines the Bullion, after it has been coined into Money, to a certain value, but which have no power upon marketable Bullion, and therefore leave it to find its price according to the quantity and the demand, as many other commodities are permitted to do, without exciting the interference of Parliament.

As the Gold Coin is thus fixed at three Pounds seventeen Shillings and ten Pence Halfpenny the ounce, it is rather matter of wonder, that the Committee should be surprized at the ounce in Coin not being equal to an ounce in Bullion, when that happens to be worth four Pounds and upwards; and that they should conceive such inequality in value to be occasioned by a superabundance of Paper, when they might have seen, that if the Coin were freed from the restraints of the Mint regulations, it would instantaneously become of the same value with standard Bullion<sup>r</sup>.

The Committee assumed, that the Gold Coin is the measure of value, and on this assumption founded the most essential points of the Report. But a measure implies something fixed and unchangeable, which the material of Coins can never be, so long as it is an object of traffick. The truth is, that the Pound sterling is our actual measure in this Kingdom, and that the Coin is only an instrument by which that measure is applied. So long as it re-

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<sup>r</sup> As the Parliamentary determination upon this question was deferred until the year 1811, it does not properly come within the scope of my plan; I have therefore only noticed it briefly.

mains, or is supposed to remain, precisely equal to its prototype, so long only is it an accurate substitute for it. Whenever it exceeds, or falls below, the value of the Pound sterling, it equally becomes an incorrect resemblance of it. Thus twelve inches are a certain determinate and unalterable space, which may be represented by a foot rule. That instrument, however, being made of materials which are liable to extension and contraction, will not be at all times equal to its original, and consequently must be sometimes an inaccurate measure. These variations are too small to render it insufficient for common purposes; but could they be supposed equal to those which Bullion is liable to, could they amount to at least one inch, either in extension or contraction, then the foot rule, must like the Coins be perfectly useless as a measure.

The style which was used upon the Coins, in this reign, varied from that of the two preceding monarchs only in the number, until the Union of Great Britain and Ireland, when it was altered to *GEORGIUS III. DEI GRATIA BRITANNIARUM REX FIDEI DEFENSOR*, upon the Gold Coins; whilst the Copper Money retained the usual legend of *GEORGIUS III. D. G. REX.* on the Obverse, with *BRITANNIA* or *HIBERNIA* on the Reverse, according to the Kingdom for whose use it was intended.

The Coins which have been struck in Gold are the Five Guinea Piece, the Two Guinea, the Guinea, Half, and Quarter Guinea<sup>s</sup>, and the *Seven Shillings Piece*. In Silver the Crown, Half Crown, Shilling, Sixpence, Fourpence, Threepence, Twopence, and Penny; in Copper the *Twopence*, *Penny*, Halfpenny, and Farthing<sup>t</sup>.

These Annals have at length reached the point fixed for their termination; and it is a period of peculiar interest, as it is now allowed, I believe, on all hands, that the principles on which the Coinage has been hitherto conducted can be acted upon no longer, and that a new system must be adopted.

The Mints worked in that part of this reign through which these Annals extend, are the Tower, Soho, and those in the German Dominions.

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<sup>s</sup> These were found to be so troublesome and apt to be lost, that they were stopped as they came into the Bank of England\*, and thus silently annihilated.

<sup>t</sup> Those in italicks do not appear before in the English series.

\* It is computed that the whole Cash of the Kingdoms passes through the Bank once in three years. [Pinkerton's Essay on Medals, vol. II. p. 77.]



## CONCLUSION.

From a consideration of the foregoing historical detail, it is evident, that a fundamental error has pervaded the system of Coinage, from the earliest period, to the present times, and has vitiated every proceeding under it; I mean the mistaken notion, that pains and penalties can be devised more powerful in their effect than the temptations of avarice.

Hence arose the making, originally, the Coins of equal value in weight and in tale; which afforded such an opportunity of gain by uttering light imitations of them.

Hence, the cruel punishments enacted by the Anglo-Saxon and Anglo-Norman Laws, against counterfeiters.

Hence, divers absurd and ineffectual Statutes, such as, those which prohibited the exportation of Money, enforced the importation of Bullion, regulated its value by the price given in the Mint, confined the purchase of it to the King's Officers there, and forbade the exchange of Coins, for profit, by any but the King's Exchangers.

All these are strong indications of ignorance of the principles of trade, and will be found, by reference to the annals, to have been totally inadequate for the purposes intended.

Very few of these mistakes have been corrected in modern times, but innumerable others have been added to them; the principal of which I shall enumerate.

First, the giving up the Seignorage by King Charles II. in consequence of which the publick was burthened with the expense of coinage.

The effect which was intended to be produced by this measure, was probably a constant supply of Money. But the actual effect has been a redundancy of those Coins only which afforded a profit upon coinage, without much regard to the convenience of the publick.

Secondly, the allowing Coins of the same denomination, and current value, but of different weight, to circulate at the same time.

This was done in some small degree when Charles II. first issued his Copper Halfpennies, but has been of late carried to a ruinous extent, especially in the Copper Coinage; where Boulton's pieces, and the Tower Halfpennies, (not more than half their weight) have been permitted to run together. The last diminished Coinage which was issued from Soho, added to this absurdity, an impression similar to that of the heavier Coins from the same Mint.

Thirdly, the weighing of Coins, which is an absolute departure from the first principles of Coinage; for the stamping of Money was originally devised in order to prevent the trouble of weighing and assaying.

Fourthly, the continuing the Coins at the same weight, notwithstanding the variations in the price of Bullion. This practice received an unfortunate confirmation, at the great re-coinage in the reign of King William III. when it was sanctioned by the opinion of Mr. Locke, in defiance of facts, from which he might have learned to expect that disappearance of the Coins, which took place in a very few years from the time when they were formed according to his plan.

It might reasonably have been presumed, that such an instance of the sudden destruction of a Coinage so conducted, would have produced conviction, that the principle was erroneous; but the theory appears to have been rather confirmed than weakened by it; and is even now acted upon with respect to the most important part of the Coinage, whilst it is abandoned in that where its adoption would be of comparatively trivial consequence.

The effect is, that nearly all the Gold Coins have been melted down, and will be again melted upon every issue of them, notwithstanding any pains and penalties which may be enacted.

Fifthly, the barbarous workmanship of the Coins<sup>v</sup>.

If it were intended to tempt the unwary to commit the crime of counterfeiting, a more effectual mode could not have been devised, than that of making the workmanship of the Money rude, and consequently easy of imitation.

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<sup>v</sup> I have inserted this amongst the errors of modern times, because it cannot now be pleaded, as it might have been by our ancestors, that artists more skilful are not to be procured.



The effect of this is, that almost every worker of iron can sink a die to imitate the present Coinage.

Sixthly, inattention to the proportionate value of Gold and Silver, in determining the weight of the respective Coins.

In consequence of this error, that metal which is overvalued buys up, and consumes the other.

Lastly, the alteration in the mode of Trial of the Pix, from a period of three months to one of an uncertain length, sometimes of considerable extent; so that several millions of Money have been put into circulation without a previous trial by a jury.

All these are, in my judgment, deviations from the true principles of Coinage. The following suggestions may possibly facilitate our return into the right path.

The theory of Coinage must be simplified, by casting out of it the consideration of the manner in which our Money will be received by the neighbouring Nations <sup>u</sup>. For they will take it only as Bullion, and if the balance of trade be against us, and must be made good by Gold and Silver, it is most expedient that it should be done by the plain metal, which will cost nothing in the Coinage.

The theory, thus simplified, will regard only the convenience of the subjects of that monarch by whom the Money is struck; and therefore, in our case, the sole consideration will be, whether we will receive the Coins at such a weight as the present price of Bullion will allow, or whether we will be contented with a scarcity of Gold, with adulterated Silver and Copper, and the miserable expedient of filling up the void, either with Tokens, or with Paper Money of any man's issuing, who can find credit sufficient to force it into currency <sup>x</sup>.

If we are, as unquestionably we with justice may be, dissatisfied with such a compound medium, as is now in circulation, the remedy seems to be of no difficult attainment.

<sup>u</sup> Does any Nation, but ours, circulate Coins at a lower rate than their actual value of Bullion?

<sup>x</sup> This is in effect coining, without the expense which attends the striking and circulation of Bullion.

Let the weight of the Coins be so reduced as to prevent their being affected by variations in the price of Bullion ; and let the workmanship of them be of the most exquisite kind that the artists of this country can effect <sup>y</sup>. By these means, the destruction of the Money by melting will be prevented, and the possibility of counterfeiting will be confined to workmen of the highest order, who will rarely be tempted to fraud by the pressure of want <sup>z</sup>.

Let the standard of fineness be continued as heretofore ; because few persons are able to judge with accuracy of the nature of alloy ; but every man can weigh the Coins, and therefore the diminution in that respect will be open to the examination of all.

Let the Money be made smaller in diameter, and of greater thickness than it is at present, in order to allow higher relief to the impression, and to prevent the loss of weight by wearing, which is in a great degree according to the extent of surface. This will also allow the edges to be defended by the impression of a legend.

Let the proportionate value of Gold and Silver to each other be accurately adjusted, that the over-rating of one may not produce the destruction of the other.

And let the quantity of the various metals to be coined be regulated, according to the nature of the exchanges which are most commonly effected. These, from the increase of wealth amongst us, will require that the Gold should form the principal part of the Coinage, and that the Silver and

<sup>y</sup> The cost of this must necessarily be deducted from the weight of the Coins, and it will not be expended in vain.

<sup>z</sup> This idea is powerfully confirmed by the following passage in the life of that eccentric, but highly skilful artist Benvenuto Cellini. — “ His Holiness asked me whether I could think of making counterfeit Money. I answered that I thought myself much better able to counterfeit Coins than the low fellows that were generally guilty of that crime ; for, added I, the men who commit such foul deeds, are not persons of any great genius, that can gain much by their business. Now if I make such profits with my slender abilities, that I have always Money to spare, and what I have earned with credit was ever sufficient to maintain me — what occasion have I to become a forger, an infamous trade, which would not turn out so much to my benefit ?” [Vol. I. p. 212.]



Copper should be considered only as aliquot parts, or as fractions, of it<sup>a</sup>.

If this plan, or something equivalent to it, cannot be adopted, the Coinage of Gold and Silver must be altogether abandoned, and those metals must circulate, as they do in China, by weight.

But surely the time is not yet come, when it will be necessary, or even expedient, to make so near an approach to the barbarism of simple barter. The good sense of the people will feel the propriety of regulating the weight of the Money, according to the increased value of the precious metals; and they will readily agree to a diminution of weight, proportioned to the security which they will receive against the imposition of counterfeits.

One thing alone will then be wanting to the perfection of the Coinage, and that is, the superseding of heraldick ensigns by Reverses allusive to publick events, according to the proposal of Dean Swift in the reign of Queen Anne, which has been already mentioned, but is, in my mind, of so great importance that I do not scruple to repeat it.

“By this means, medals that are at present only a dead treasure, or meer curiosities, will be of use in the ordinary commerce of life, and, at the same time, perpetuate the glories of the monarch’s reign, reward the labours of his greatest subjects, keep alive in the people a gratitude for publick services, and excite the emulation of posterity. To these generous purposes nothing can so much contribute as medals of this kind, which are of undoubted authority, of necessary use and observation, not perishable by time, nor confined to any certain place; properties not to be found in books, statues, pictures, buildings, or any other monuments of illustrious actions<sup>b</sup>.

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<sup>a</sup> This appears to be the common progress of Coinage. It was so in the instance of the Roman Money.

“Æra dabant olim, melius nunc omen in auro est,  
Victaque concedit prisca moneta novæ.”

Ovid. Fasti, Lib. I. v. 221.

<sup>b</sup> Guardian, vol. II. No. 96.

I would not, however, limit the Reverses to the sole recording of what are commonly understood to be *illustrious actions*, but would extend their province so as to comprehend all remarkable discoveries in manufactures, commerce, art, or science, or, in short, to whatever tends to promote the perfection and happiness of man.

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THE END OF THE SECOND VOLUME.

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